THE Commercial & Financial Chronicle

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VOL. 63. SATURDAY, OCTOBER 3, 1896. NO. 1,632.

The Chronicle.

PINE STREET, N. W. CORNER OF PEARL STREET, N. Y.

CLEARING HOUSE RETURNS.

For the month of September and the nine months the exhibit is as follows:

	September.			Nine Months.		
	1896.	1895.	P.Ct.	1896.	1895.	P.Ct
	$	$		$	$	
New York	2,063,034,193	2,372,980,009	−13·1	20,914,178,836	21,405,079,877	−2·3
Philadelphia	228,823,455	271,188,429	−15·6	2,361,130,558	2,533,377,879	−6·8
Pittsburg	52,153,353	59,488,007	−11·5	566,621,749	539,271,181	+5·1
Baltimore	54,898,676	52,947,144	+3·7	533,187,371	509,994,947	+4·6
Buffalo	16,924,995	17,801,558	−4·9	162,979,559	158,369,228	+2·9
Washington	6,446,424	6,626,076	−2·7	71,994,726	69,6 2,634	+3·4
Rochester	6,207,843	5,919,930	+4·9	58,747,980	57,977,324	+1·2
Syracuse	3,553,879	4,012,842	−11·4	36,951,459	37,053,976	−0·3
Scranton	3,422,945	3,028,358	+13·0	30,750,085	27,964,668	+9·9
Wilmington	2,617,413	2,937,208	−10·9	26,935,821	27, 59,633	−1·2
Binghamton	1,192,100	1,311,000	−9·1	12,418,900	13,101,400	−5·2
Total Middle	2,439,755,066	2,798,190,551	−12·8	24,775,896,044	25,379,076,749	−2·4
Boston	322,412,516	363,753,224	−11·4	3,248,994,495	3,453,062,980	−5·9
Providence	17,327,300	19,220,800	−9·9	185,679,500	196,711,000	−5·6
Hartford	8,404,557	8,541,075	−1·6	91,439,247	85,882,672	+6·5
New Haven	5,673,779	6,616,148	−14·3	56,591,530	55,718,903	+1·6
Springfield	5,001,668	5,853,717	−14·6	51,097,001	54,410,802	−3·1
Worcester	5,351,857	5,430,118	−1·5	52,549,415	49,511,971	+6·2
Portland	5,211,876	5,484,844	−4·9	47,934,391	46,985,737	+2·1
Fall River	8,150,379	2,864,741	+10·0	29,585,906	28,055,946	+5·5
Lowell	2,138,716	2,443,288	−12·5	23,239,924	23,866,036	−2·6
New Bedford	1,600,177	1,736,511	−7·9	17,149,647	15,786,723	+8·6
Total N. Eng	376,272,825	421,942,463	−10·8	3,804,339,055	4,009,992,770	−5·1
Chicago	317,602,406	354,783,538	−10·5	3,283,492,918	3,360,148,238	−2·3
Cincinnati	39,531,100	47,408,050	−16·6	435,847,900	483,585,550	−9·9
Detroit	20,940,673	25,131,591	−16·7	228,580,115	236,600,444	−3·5
Cleveland	22,561,676	25,946,994	−13·0	226,493,180	213,962,181	+5·9
Milwaukee	18,256,002	20,893,370	−12·6	172,381,279	177,418,899	−2·8
Columbus	12,623,500	15,973,600	−21·0	130,895,900	131,968,400	−0·8
Indianapolis	7,177,257	5,792,504	+23·9	77,098,517	47,880,052	+61·2
Peoria	5,700,000	7,311,467	−22·0	66,021,489	77,083,580	−14·4
Grand Rapids	2,997,456	3,201,917	−6·4	29,739,075	32,1 5,249	−7·4
Lexington	1,080,286	1,286,685	−16·0	11,352,215	13,151,902	−13·7
Kalamazoo	1,000,580	1,026,852	−2·6	10,544,198	9,810,645	+7·5
Akron	1,157,100	1,255,941	−8·0	9,714,329	9,222,682	+5·3
Bay City	903,752	1,638,207	−44·8	9,520,318	12,320,519	−22·7
Rockford	759,021	774,394	−2·0	8,221,579	8,1 7,292	+1·4
Springfield	629,183	745,8 2	−15·6	6,917,102	6,766,904	+2·2
Canton	665,700	712,265	−6·5	6,603,389	6,8 5,343	− 8
Tot.M.West.	452,578,692	513,885,375	−11·7	4,708,633,4 8	4,827,055,852	−2·5
San Francisco	55,168,413	54,403,900	+1·4	496,098,023	495,373,767	+1·0
Salt Lake City	4,312,715	5,189,174	−16·9	47,821,534	44,916,329	+6·5
Portland	4,610,706	4,527,024	+1·8	41,092,042	42,423,180	−3·1
Los Angeles	3,613,523	4,665,494	−21·5	42,456,924	43, 25,285	−1·8
Helena	1,877,647	2,805,470	−33·1	20,804,593	22,182,516	−3·2
Tacoma	2,031,994	2,274,893	−10·7	20,064,977	21,190,540	−5·3
Seattle	2,078,929	2,170,897	−4·2	21,359,335	18,738,876	+14·0
Spokane	1,855,164	1,597,426	+16·2	16,644,379	14,001,632	+18·9
Fargo	1,000,710	960,668	+4·2	6,915,365	5,762,284	+20·0
Sioux Falls	218,983	257,747	−15·0	2,946,284	2,252,636	+30·8
Total Pacific	76,768,784	78,852,193	−2·6	716,203,458	710,067,445	+0·9
Kansas City	40,165,484	40,219,200	−0·1	364,360,572	375,901,651	−3·1
Minneapolis	33,5 2,318	36,405,331	−7·9	2 6,348,2 2	233,587,151	+9·7
Omaha	13,257,335	15,917,731	−16·9	160,579,561	134,188,802	+19·9
St. Paul	16,772,723	15,635,327	+7·3	165,417,328	153,731,273	+8·3
Denver	8,086,430	10,654,212	−24·6	91,753,693	101,741,224	−9·8
St. Joseph	4,400,000	5,487,601	−19·8	45,555,159	51,226,019	−11·1
Des Moines	3,004,277	3,593,469	−16·4	36,217,599	38,682,367	−3·4
Sioux City	1,473,239	2,064,817	−28·6	18,323,775	19,075,260	−3·9
Lincoln	1,200,000	1,251,918	−4·1	11,536,53	12,774,324	−9·7
Wichita	1,300,000	1,240,981	+4·8	15,758,328	16,957,012	−7·1
Topeka	1,499,461	1,743,218	−14·0	15,174,596	16,685,335	−9·0
Fremont	259,473	236,957	+9·5	2,314,603	2,474,991	−6·5
Hastings	280,000	299,605	−6·5	2,160,209	2,3 3,519	+9·1
Tot. oth'r W.	125,170,740	134,779,759	−7·1	1,196,249,308	1,158,418,957	+2·4
St. Louis	88,191,398	97,248,219	−9·3	851,795,715	914,094,229	−3·8
New Orleans	32,934,181	29,234,841	+12·7	327,514,214	312,926,872	+4·7
Louisville	20,204,924	23,107,198	−12·6	210,611,899	233,119,126	−9·7
Galveston	13,316,450	12,395,575	+7·4	84,047,794	88,426,920	−5·0
Houston	13,365,795	12,560,599	+6·4	81,090,833	85,231,279	−4·9
Savannah	14,018,650	10,376,112	+35·0	81,080,796	74,951,907	+8·2
Richmond	7,500,000	8,441,709	−11·2	83,846,885	90,381,887	−7·2
Memphis	7,259,310	4,665,114	+55·6	71,671,887	62,287,525	+15·1
Atlanta	5,730,755	5,011,931	+14·3	47,290,916	42,435,227	+11·5
Dallas	5,303,563	4,982,431	+6·4	45,343,804	45,371,918	−0·1
Nashville	3,292,306	3,468,316	−5·0	35,813,905	35,669,076	+0·4
Norfolk	3,854,009	3,612,956	+6·7	35,612,687	35,455,872	+0·5
Waco	4,040,182	2,589,285	+56·0	22,882,740	31,470,854	−27·3
Fort Worth	2,344,042	2,345,068	−0·04	24,246,982	27,233,712	−11·0
Augusta	4,400,000	2,687,531	+63·7	23,856,956	19,360,366	+23·2
Birmingham	1,478,158	1,524,703	−3·0	14,800,564	13,651,595	+8·4
Little Rock	1,280,311	1,444,107	−11·5	11,281,280	12,390,972	−8·9
Jacksonville	919,815	889,893	+2·2	10,919,040	12,728,167	−14·2
Chattanooga	999,152	979,523	+2·0	9,602,184	8,859,900	+8·4
Total South.	230,421,101	227,565,161	+1·3	2,073,3 4,79	2,146,402,45	−3·4
Total all	3,701,967,208	4,175,215,50	−11·3	37,264,6 5,967	38,230,913,17	−2·5
Outside N. Y.	1,638,933,015	1,802,235,496	−9·1	16,350,517,131	16,825,853,940	−2·8
Montreal	43,000,000	42,251,619	−5·0	375,848,330	421,331,884	−10·8
Toronto	24,870,724	22,543,278	+1 ·3	250,513,419	217,836,401	−15·0
Halifax	5,036,406	4,694,838	+7·3	45,238,351	44,458,001	+1·5
Winnipeg	4,641,706	4,008,906	+15·5	39,928,846	32, 28,656	+21·6
Hamilton	2,809,816	2,706,323	+4·5	24,714,033	24,386,701	+1·8
Tot. Canada.	80,367,152	79,204,463	+1·5	736,210,969	740,741,643	−0·6

☞ For table of clearings by telegraph see Page 584.

The week's total for all cities shows a loss of 14·6 per cent from 1895. The increase over 1894 is 2·5 per cent and the gain over 1893 is 10·8 per cent. Outside of New York the decrease compared with 1895, is 14·7 per cent, the decline from 1894 is 4·9 per cent, and the increase over 1893 reaches 7·1 p. c.

Clearings at—	Week ending Sept. 26.				
	1896.	1895.	1896. P. Cent.	1894.	1893.
	$	$		$	$
New York	478,781,426	559,687,303	−14·5	439,191,404	420,625,640
Philadelphia	52,65 ,531	68,267,713	−22·9	57,964,668	52,990,393
Pittsburg	12,435,756	15,241,600	−18·4	12,813,240	9,610,266
Baltimore	11,432,293	11,947,336	−4·3	11,067,076	11,660,317
Buffalo	3,827,014	3,990,364	−4·3	3,669,636	3,385,273
Washington	1,382,257	1,428,293	−3·2	1,339,884	1,077,987
Rochester	1,233,248	1,321,817	−6·7	1,509,621	1,147,854
Syracuse	740,332	853,241	−13·2	783,981	641,395
Scranton	846,215	834,749	+1·4	755,012	....
Wilmington	572,152	675,350	−15·3	672,529	650,899
Binghamton	305,700	289,300	+5·7	294,800	277,700
Total Middle	564,213,918	664,516,036	−15·1	529,960,869	501,467,724
Boston	76,679,019	87,940,493	−12·8	72,791,961	65,516,814
Providence	4,169,900	5,173,400	−19·4	4,139,500	3,972,000
Hartford	1,941,195	2,154,003	−9·9	1,879,696	1,632,768
New Haven	1,316,364	1,643,785	−20·0	1,404,472	1,279,340
Springfield	1,038,404	1,449,022	−29·4	1,164,701	1,099,682
Worcester	1,154,354	1,173,024	−1·6	1,051,919	932,526
Portland	1,115,868	1,301,866	−14·5	1,134,571	1,188,169
Fall River	833,649	600,007	+38·9	532,384	540,232
Lowell	497,358	519,246	−4·2	642,387	500,888
New Bedford	323,197	449,715	−28·1	306,080	309,405
Total New Eng.	89,069,378	102,407,561	−13·0	85,047,671	76,971,824
Chicago	69,242,575	83,388,194	−17·0	83,629,344	78,992,183
Cincinnati	8,471,600	11,532,250	−26·5	10,203,850	9,992,100
Detroit	4,563,247	5,649,162	−19·2	5,104,787	4,645,924
Cleveland	4,772,304	5,617,614	−15·0	4,581,110	3,833,855
Milwaukee	3,614,848	4,469,199	−19·1	4,498,177	3,874,414
Columbus	2,713,000	3,591,400	−21·5	3,227,000	2,387,800
Indianapolis	1,745,184	1,375,059	+26·9	1,210,154	931,371
Peoria	1,164,488	1,632,390	−28·7	1,458,458	1,181,800
Toledo	1,091,509	1,187,206	−8·1	....	
Grand Rapids	586,647	727,067	−19·3	711,276	674,258
Lexington	178,229	285,206	−37·5	303,708	232,448
Kalamazoo	239,538	224,277	+6·8	181,166	170,000
Akron	231,000	338,400	−31·7	181,131	130,000
Bay City	198,544	351,080	−43·4	286,199	243,915
Rockford	177,949	207,868	−14·4	216,749	180,000
Springfield, Ohio	144,258	163,909	−12·0	115,194	166,480
Canton	166,519	144,561	+13·6	139,573	125,000
Dayton*	522,047	....	....	....	....
Tot. Mid. West'r.	99,310,479	120,886,881	−17·9	116,027,885	107,661,548
San Francisco	11,498,519	12,144,156	−5·3	13,994,900	13,432,991
Salt Lake City	1,120,832	1,268,730	−11·7	1,066,130	519,687
Portland	1,139,944	1,000,000	+14·0	1,170,237	686,985
Los Angeles	835,712	990,421	−15·6	669,833	545,995
Helena	469,842	691,459	−33·3	614,297	300,000
Tacoma	451,050	553,972	−18·6	572,881	311,102
Seattle	445,000	524,601	−15·2	438,076	484,270
Spokane	454,028	326,732	+34·8	276,306	210,732
Fargo	213,321	202,650	+5·3	192,647	112,915
Sioux Falls	45,877	59,010	−22·3	75,483	111,170
Total Pacific	16,665,118	17,771,731	−6·2	19,170,790	16,715,797
Kansas City	8,818,001	9,109,171	−3·2	8,888,758	7,470,551
Minneapolis	8,989,550	9,457,828	−5·0	9,835,469	6,199,950
Omaha	3,174,708	3,859,480	−17·7	3,992,846	4,270,153
St. Paul	4,472,473	3,809,557	+17·4	3,717,924	2,509,259
Denver	1,819,717	2,367,030	−23·1	2,205,733	1,521,446
Davenport	471,920	1,243,785	−62·1	....	....
St. Joseph	927,403	1,169,537	−20·7	1,186,160	1,234,711
Des Moines	700,000	917,994	−23·8	1,038,120	607,574
Sioux City	371,084	447,658	−17·1	516,938	380,301
Lincoln	172,796	268,797	−35·7	303,064	397,104
Wichita	266,890	308,014	−13·4	301,911	297,742
Topeka	316,102	466,573	−32·2	413,537	331,177
Fremont	59,411	55,741	+6·6	53,122	80,884
Hastings	63,376	67,368	−5·9	62,334	65,796
Tot. other West.	30,623,429	33,554,533	−8·7	33,175,916	25,366,557
St. Louis	19,304,181	22,532,747	−14·3	19,130,580	15,663,659
New Orleans	7,416,314	7,901,775	−6·1	6,316,633	6,307,128
Louisville	4,507,531	5,596,023	−19·5	4,736,853	4,060,849
Galveston	3,377,700	3,675,788	−8·2	2,781,180	2,989,237
Houston	3,204,750	3,814,279	−16·0	3,200,000	2,515,035
Savannah	3,024,672	3,590,443	−16·0	3,069,759	2,750,257
Richmond	1,612,678	1,867,377	−13·7	2,020,286	1,900,000
Memphis	1,915,454	1,146,396	+67·1	1,229,607	652,966
Atlanta	1,443,705	1,212,701	+19·0	825,211	757,156
Dallas	1,103,290	1,098,382	+0·5	1,072,209	672,534
Nashville	68 ,089	807,674	−15·7	758,759	457,608
Norfolk	909,220	881,325	+3·2	787,180	927,337
Waco	923,871	937,675	−1·5	787,837	763,509
Fort Worth	517,868	609,809	−15·1	559,930	400,000
Augusta	1,075,000	870,939	+23·3	671,937	....
Birmingham	414,088	389,118	+6·4	319,742	51,978
Knoxville*	380,572	375,380	+1·4	....	....
Little Rock	300,039	300,000	+0·01	....	....
Jacksonville	182,344	194,221	−6·1	216,470	214,396
Chattanooga	215,000	225,000	−4·4	175,000	134,309
Total Southern	52,507,365	58,030,052	−9·5	48,689,179	41,217,838
Total all	852,389,690	997,512,998	−14·6	831,972,310	769,400,288
Outside N. York.	373,608,264	437,825,695	−14·7	392,780,906	348,775,648
Montreal	11,071,684	10,777,814	+2·7	12,006,890	10,744,176
Toronto	5,823,901	5,404,631	+7·8	5,291,164	5,172,699
Halifax	1,046,669	1,028,818	+1·7	1,283,840	1,193,901
Winnipeg	1,115,628	1,028,634	+8·4	1,272,022	....
Hamilton	597,474	592,983	+0·8	566,883	638,361
St. John*	551,051	....	....	....	....
Total Canada	19,655,356	18,832,885	+4·4	20,420,839	17,749,137

* Not included in totals.

THE FINANCIAL SITUATION.

The feature this week has been a strong tone and rise in the rates for foreign exchange, the rise being almost as rapid as the fall during the third week of September. There is nothing at all surprising in this turn in the market and consequent check to the import of gold. The September movement of gold has been large; probably when the Government figures are made up for September the net total will be found to be in excess of 33 million dollars. It is seldom that the arrivals have reached any such sum in so short a period. Indeed our record, which goes back to 1879, shows only three months in the 17 years when there was an inflow within a single month equal in amount to that of September 1896. Of course this gold comes to us to pay a balance due on current account; after the balance has been provided for—and judging from the large gold imports in recent weeks and from other facts it is reasonable to presume that is the case now—the exchange market goes up and the movement is no longer profitable. When that happens it is found that there is a lighter supply of commercial bills on the market because the surplus has been absorbed in meeting the gold imports, or that there is a heavier demand for them perhaps for the same reason, or that bills coming forward have already been sold for delivery. Each of these statements has been true of the market this week and those conditions have been cited by bankers as in good part explaining the change in the tone and tendency of exchange. Another condition which has most likely contributed to the same end is the easier money here and dearer discounts in London. For instance the very high rates for money which have ruled during late weeks here have to an extent delayed remittances by our merchants and bankers; this week it is stated there is a good demand for that purpose, money being much more readily procurable than heretofore. For similar reasons maturing sterling loans are being paid off in stead of extended.

Probably the sudden and material rise in the price of wheat is in some degree answerable for the smaller supply of commercial bills on the exchange market. Indeed, wheat has been advancing ever since September opened. On the first day of September No. 2 red winter sold for September delivery at 62¾ cents; September 18th the closing price was 66⅛ cents; September 25th the closing price was 71¼ cents, and this week the highest closing price has been 72⅞ cents. So sharp a rise in values would ordinarily interfere with continued free transactions for shipment abroad, and no doubt this movement has acted in that way. Yet higher prices would appear to be warranted by the greater confidence and improved business prospects in the United States, and the reports, if not exaggerated, of the crop shortage in Russia and famine in India. Be that as it may, the firmer rates for sterling exchange are, as already stated, a natural movement following the recent large imports of gold, and probably merely temporary. That is to say, if our foreign trade conditions remain as they now are and political transactions do not disturb the normal action of current affairs there is every reason to anticipate further gold imports in coming weeks. Lazard Freres received $2,000,000 gold from France on Monday, Kidder Peabody & Co. of Boston received $500,000 gold on Tuesday, and $3,108,000 was received on Thursday. Besides this, $400,000 came in last Saturday, making altogether $6,008,000 for the week. Tuesday it was announced by cable that $2,375,000 had been shipped from Sydney, N. S. W., for San Francisco.

There has been no very material change in money except for commercial paper, and in that department the tendency of rates is decidedly downwards. In connection with that fact an interesting feature in last week's bank statement was that it showed the first important gain in deposits since July 18. On that day deposits stood at $505,991,100 and the decline was not checked until September 12, when they stood at $445,654,300, a loss of $60,336,800. On September 19 the bank statement showed a gain of $371,800 and last week's return recorded a further increase of $2,392,600. It is likely that deposits will this week show a still further gain, carrying them above the loans for the first time since August 15, and with the relative position of loans and deposits thus changed the banks will doubtless deal more liberally with their customers and will more generally enter the market for commercial paper.

The extent to which our industries have been depressed by the action of the Convention at Chicago, when Bryan was nominated, has been in nothing so strikingly indicated as in the return just issued of the Pennsylvania Railroad for the month of August. This shows a falling off which reminds one of the enormous losses reported by the road in the months following the panic of 1893. Taking all the lines in the system, both those directly operated and those controlled, there is a decrease as compared with last year of $894,500 in gross and $551,100 in net on the Eastern portion of the system and a decrease of $822,900 in gross and $577,400 in net on the Western portion of the system. In other words, for the entire system the loss amounts to nearly 1¾ million dollars ($1,717,400) in the gross and to 1⅛ million dollars ($1,128,500) in the net. And this is merely for a single month. Of course last year in August there had been a gain, and this gain followed a gain in 1894, but both together amounted to less than the present year's losses, in the case at least of the gross, and moreover these gains were themselves simply a recovery of a part of what had been lost in 1893. We have not the figures for the entire system for these earlier years, as the company's returns were then based merely on the lines directly operated; on this basis the loss the present year on the combined Eastern and Western lines is $1,460,900 in gross and $974,400 in net. On the same basis last year in August the gain was $671,602 in gross and $340,929 in net, and in 1894 the gain was $419,470 in gross and $773,748 in net, while in 1893 there had been $1,301,391 loss in gross and $644,840 loss in net.

Of course these unfavorable results are not difficult to explain. The Pennsylvania Railroad is a very large carrier of coal—in fact the largest in the country—and when the manufacturing industries which are so numerous along its lines are depressed, this coal traffic naturally falls off and the other traffic likewise falls off. Then also the condition of the iron trade plays a very important part in affecting the results of the road. Last year, as we know, this trade was in a state of great buoyancy, the present year it was in a state of great depression, furnaces in large number having gone out of blast. The contrast between the two years in this respect is well shown in the fact that according

to the monthly record kept by the "Iron Age," the weekly capacity of furnaces in blast on September 1 this year was only 130,500 tons, against 194,029 tons on September 1 last year. The following shows the gross and net earnings for the last six years on the lines directly operated east of Pittsburg and Erie—the only part of the system for which we can give the comparison in that form. It will be observed that the gross for August 1896 is smaller even than it was for August 1893 at the time of the panic.

LINES EAST OF PITTSBURG.	1896.	1895.	1894.	1893.	1892.	1891.
August.	$	$	$	$	$	$
Gross earnings.....	5,320,761	6,085,961	5,739,055	5,471,977	6,226,607	6,212,375
Operat'g expenses.	3,388,846	3,690,446	3,424,637	3,661,874	4,001,714	3,760,965
Net earnings...	1,931,915	2,395,515	2,314,418	1,810,103	2,224,893	2,451,410
Jan. 1 to Aug. 31.						
Gross earnings.....	40,884,831	41,060,131	36,746,558	44,909,441	44,500,731	43,367,568
Operat'g expenses.	29,977,229	29,459,429	26,152,605	32,733,366	32,025,135	30,132,891
Net earnings...	10,907,602	11,600,702	10,593,953	12,176,075	12,475,596	11,234,677

The returns from many other parts of the country are hardly less unfavorable. Of course no other system shows such large losses as the Pennsylvania, because none is of equal magnitude with the Pennsylvania, but such of the leading roads as have important manufacturing centres on their lines nearly all report greater or smaller decreases. On the other hand in the South the cotton traffic and in certain parts of the West the grain traffic have in several instances produced a gain in revenues both gross and net. The Wabash reports a decrease of $210,664 in gross and of $114,007 in net; the Cleveland Cincinnati Chicago & St. Louis, a decrease of $171,334 in gross and of $75,700 in net; the Baltimore & Ohio Southwestern, a decrease of $67,086 in gross and of $71,077 in net; the Milwaukee & St. Paul $138,619 decrease in gross, $175,871 decrease in net; the Burlington & Quincy $117,880 decrease in gross, $26,215 decrease in net; the Central of New Jersey $114,203 decrease in gross, $76,413 decrease in net; the Reading on its railroad operations $150,708 decrease in gross, $99,907 decrease in net, and on its mining operations $366,918 decrease in gross, with $160,826 increase in net; and the Louisville & Nashville $76,372 decrease in gross, $117,985 decrease in net. These roads are situated in various parts of the country. On the other hand the Atchison reports $117,048 increase in gross and $321,096 increase in net; the Canadian Pacific $212,122 increase in gross and $167,484 increase in net; while the Erie, with $158,814 decrease in gross, has $89,477 increase in net, and there are a few other roads which report either gains in gross or in net, or in both. The following furnishes a four-year comparison for a number of roads which have this week issued statements for August.

		August Earnings.			
		1896.	1895.	1894.	1893.
Name of road—		$	$	$	$
Atchison Top. & Santa Fe.	Gross	2,491,941	2,374,893	2,441,426	2,795,393
	Net	722,852	401,756	423,399	999,747
Balt. & Ohio Southwestern.	Gross	525,159	592,215	602,040	594,226
	Net	164,795	235,872	254,783	.....
Buffalo Roch. & Pitts.	Gross	298,965	275,015	296,175	310,546
	Net	87,047	92,356	94,884	87,335
Canadian Pacific	Gross	1,887,485	1,675,363	1,655,552	1,873,426
	Net	814,861	647,377	575,256	734,736
Central of New Jersey	Gross	1,193,196	1,277,399	1,155,816	1,281,944
	Net	492,413	568,826	412,558	555,519
Chesapeake & Ohio	Gross	8 2,258	864,747	935,388	892,872
	Net	303,181	282,862	331,867	320,858
Chicago Burl. & Quincy	Gross	3,114,266	3,232,147	3,108,411	3,245,701
	Net	1,320,651	1,316,866	1,400,397	1,192,715
Chicago Mil. & St. Paul	Gross	2,524,366	2,662,986	2,490,077	2,497,843
	Net	845,763	1,021,634	824,922	639,862
Cleveland Canton & South.	Gross	61,693	70,051	72,696	.....
	Net	13,320	21,021	21,372	.....
Clev. Cin. Ch. & St. Louis	Gross	1,120,960	1,292,294	1,216,077	1,207,142
	Net	290,235	365,935	327,596	310,664
Peoria & Eastern	Gross	140,605	178,424	171,784	159,265
	Net	31,153	46,909	51,081	25,247
		August Earnings.			
		1896.	1895.	1894.	1893.
Name of road—		$	$	$	$
Denver & Rio Grande	Gross	624,458	668,570	614,809	484,248
	Net	251,557	287,110	297,351	155,560
Georgia	Gross	112,480	93,845	160,119	98,990
	Net	30,675	14,196	33,519	37,046
Jack. Tampa & Key West	Gross	20,401	21,223	35,127	32,546
	Net	def.1,099	def.2,761	2,419	def.989
Louisville & Nashville	Gross	1,650,788	1,727,160	1,692,667	1,523,635
	Net	460,517	578,502	633,100	530,753
Mexican Central	Gross	838,626	770,115	651,567	639,698
	Net	306,024	293,448	179,064	201,790
Minneapolis & St. Louis	Gross	175,116	194,844	169,436	130,817
	Net	77,538	83,985	69,847	48,578
N. Y. Ont. & Western	Gross	399,924	374,900	378,871	390,808
	Net	142,327	143,555	131,814	139,203
Philadelphia & Reading	Gross	1,755,709	1,906,417	1,783,366	1,896,267
	Net	809,466	909,373	774,608	821,509
Coal & Iron Co.	Gross	1,593,222	1,960,140	1,589,386	1,701,185
	Net	63,954	def.96,872	def.5,193	100,873
Rio Grande Southern	Gross	42,515	41,955	37,955	26,100
	Net	19,726	21,959	18,896	12,095
Rio Grande Western	Gross	218,323	227,990	193,628	182,439
	Net	72,272	90,745	52,760	71,009
St. Louis & San Fran.	Gross	529,037	537,827	596,627	531,327
	Net	240,082	232,373	284,628	209,164
San. Ant. & Arans. Pass.	Gross	226,631	155,672	165,884	124,672
	Net	115,224	44,156	69,315	4,000
Wabash	Gross	1,063,203	1,273,867	1,227,853	1,243,361
	Net	352,728	466,735	426,593	303,953

The business conditions of course likewise continued unfavorable through the whole month of September. Our statement of bank clearings for that month serves to bring out that fact very clearly. It appears that the ratio of decrease was not quite as heavy as for August, being 11·3 per cent for the entire country and 9·1 per cent outside of New York, against 14·2 per cent and 13·3 per cent respectively for the month preceding. But it should be remembered that on the one hand in August the month the present year had one *less* business day than the same month last year, while in September on the other hand the month in 1896 had one *more* business day than the corresponding month in 1895, there having been only four Sundays in September this year against five Sundays last year. Making allowance for these circumstances, the showing for September can not be regarded as any better than that for August. The following is our usual table.

MONTHLY CLEARINGS.

Month.	*Clearings, Total All.*			*Clearings Outside New York.*		
	1896.	1895.	*P. Ct.*	1896.	1895.	*P. Ct.*
	$	$		$	$	
January....	4,609,167,499	4,402,668,909	+4·7	2,046,753,791	2,007,996,494	+1·9
February ..	4,101,712,407	3,407,662,173	+20·4	1,728,720,777	1,543,220,947	+12·0
March	4,128,070,234	4,034,435,895	+2·3	1,811,813,600	1,793,694,879	+1·0
1st quar..	12,838,950,160	11,844,766,977	+8·4	5,587,288,168	5,344,912,320	+4·5
April.....	4,288,851,967	4,255,595,350	+0·8	1,895,393,644	1,882,116,271	+0·7
May.....	4,226,515,724	4,858,278,208	−13·0	1,886,423,931	2,024,431,568	−6·8
June.....	4,293,124,197	4,396,194,417	−2·3	1,878,740,458	1,915,355,365	−1·8
2d quar...	12,808,491,888	13,510,067,975	−5·2	5,660,561,031	5,821,903,304	−2·8
6 months.	25,647,442,048	25,354,834,952	+1·2	11,247,849,199	11,166,815,624	+0·7
July	4,383,734,408	4,582,547,644	−4·4	1,853,344,718	2,035,280,148	−7·5
August.....	3,551,532,303	4,138,315,716	−14·2	1,580,393,199	1,821,502,672	−13·3
September.	3,701,967,208	4,175,215,505	−11·3	1,638,933,015	1,802,235,496	−9·1
3d quar...	11,617,253,919	12,876,078,865	−9·8	5,102,647,932	5,659,018,316	−9·8
9 months	37,264,695,967	38,230,913,817	−2·5	16,350,517,131	16,825,833,940	−2·8

The falling off in clearings extends to practically all sections of the country with the exception of the South. In this latter case the earlier and larger cotton movement has operated to cause an increase at most of the Southern cities. The following compares the clearings for four years at the leading cities in different parts of the country.

BANK CLEARINGS AT LEADING CITIES.

(000,000s omitted.)	September.				January 1 to Sept. 30.			
	1896.	1895.	1894.	1893.	1896.	1895.	1894.	1893.
	$	$	$	$	$	$	$	$
New York...	2,063	2,373	1,865	1,841	20,914	21,405	17,529	24,559
Chicago.....	318	355	352	335	3,284	3,360	3,134	3,548
Boston.....	322	364	308	288	3,249	3,453	3,002	3,484
Philadelphia	229	271	248	228	2,361	2,533	2,193	2,639
St. Louis	88	97	88	75	852	914	823	856
San Fran co.	55	54	55	52	496	495	482	533
Baltimore...	55	53	52	53	533	510	499	541
Pittsburg...	53	59	50	39	567	539	480	515
Cincinnati...	40	47	47	41	436	484	474	486
New Orleans	33	29	25	23	328	313	295	351

(000,000s omitted.)	September. 1896.	1895.	1894.	1893.	January 1 to Sept. 30. 1896.	1895.	1894.	1893.
	$	$	$	$	$	$	$	$
Kansas City.	40	40	39	33	364	376	349	359
Milwaukee..	18	21	19	15	172	177	162	267
Louisville...	20	23	22	18	211	233	233	247
Buffalo.....	17	18	14	15	163	158	141	167
Detroit	21	25	23	20	224	237	210	250
Minneapolis.	34	36	30	23	256	234	205	239
Omaha.....	13	16	17	19	161	134	181	232
Providence..	17	19	21	17	183	197	171	222
Cleveland...	23	26	19	17	226	214	174	210
Denver.....	8	11	11	8	92	102	102	154
St. Paul.....	17	16	15	11	165	153	127	160
Total.....	3,484	3,953	3,319	3,171	35,240	36,221	30,971	40,019
Other cities..	218	222	212	165	2,025	2,010	1,921	2,077
Total all...	3,702	4,175	3,531	3,336	37,265	38,231	32,892	42,096
Outside N.Y.	1,639	1,802	1,666	1,495	16,351	16,826	15,363	17,537

It may be thought that Stock Exchange dealings were very heavy the present year. But while the market showed great strength and a sharp and general advance in prices, on the improved political and financial outlook, it appears that the aggregate of the sales for September 1896 reached only 4,574,206 shares, against 6,823,840 shares in September 1895.

SALES OF STOCKS AT THE NEW YORK STOCK EXCHANGE.

Month.	1896. Number of Shares.	Values. Par.	Values. Actual.	1895. Number of Shares.	Values. Par.	Values. Actual.
		$	$		$	$
Jan ..	4,535,612	417,301,550	250,445,665	3,243,905	318,422,500	192,636,084
Feb	5,203,098	492,613,700	306,289,139	3,024,042	300,314,750	186,106,308
March.	4,586,579	386,926,000	252,465,667	5,128,539	499,445,800	301,268,171
1st qr	14,325,289	1,296,841,250	809,200,471	11,396,476	1,118,183,050	680,010,536
April...	4,058,614	372,055,175	256,369,075	5,036,710	482,468,355	271,711,290
May....	2,799,613	263,7[illegible]2,533	188,03[illegible],3[illegible]2	8,932,707	859,162,950	463,888,575
June...	4,370,765	417,371,550	295,680,013	6,030,415	579,44[illegible],850	31[illegible],670,724
2d qr.	11,228,992	1,053,12[illegible],258	740,082,39	19,999,832	1,921,074,155	1,054,270,589
6 mos..	25,554,281	2,349,970,508	1,549,282,861	31,396,308	3,039,257,205	1,734,281,152
July....	5,[illegible]55,981	527,594,250	354,384,282	5,849,466	561,238,270	342,847,860
August	4,267,81[illegible]	412,967,675	268,716,029	5,269,[illegible]19	490,170,700	337,335,231
Sept....	4,574,206	431,796,550	274,215,366	6,828,[illegible]40	628,792,500	310,601,277
3d qr.	14,398,000	1,372,358,475	897,315,677	17,942,325	1,680,201,450	990,784,368
9 mos.	39,952,281	3,722,328,[illegible]83	2,446,598,538	49,338,63[illegible]	4,719,458,685	2,7[illegible] 5,065,520

The record of mercantile failures for the third quarter of the year, as compiled by Col. W. M. Grosvenor for R. G. Dun & Co., has been made public this week. What its character would be has of course been well known. So there is little to say except that it is just like all the other indications of the state of trade, namely decidedly unfavorable. We give the figures by geographical divisions in comparison with last year on another page, and it will be seen that in the three months of 1896 the number of failures was nearly a thousand more than in the same three months last year, being reported 3,757 against 2,792, and that the amount of the liabilities involved in the disasters was over 73 million dollars against only 32 million dollars last year. Every geographical division shows an increase over last year, both in number of failures and amount of liabilities.

Money on call has loaned at 3 and at 6 per cent this week, the tone growing firmer toward the end of the month in consequence of shifting of loans incident to preparations for the October interest and dividend payments. The average for the week was about 4½ per cent. Banks and trust companies maintain 6 per cent as the minimum. There is a good demand for time loans but chiefly for sixty days to four months. The quotation is 6 per cent for all periods, and foreign bankers say that with domestic money offering at this rate they have been unable to place their money on a gold note at the same rate. A larger number of city banks is in the market for commercial paper than were buyers last week, but there are yet some of the large institutions out of the market. The demand is good and the tendency of rates is decidedly downward. For the first time since the middle of August classified rates are given for paper, and the quotation is 6½@7 per cent for sixty to ninety day bills receivable, 7@7½ for four months' commission house, first class, and prime four to six months' single names, and 8 to 9 for good single names having the same time to run.

There has been a further relaxation in the political tension in Europe this week, due to reports that the Sultan has taken the advice of M. Cambon, French Ambassador to the Porte, and has again promised reforms in the adminstration of the Empire. The Bank of England minimum rate of discount remains unchanged at 3 per cent, the drain of gold for America having for the time being been checked. The cable reports discounts of sixty to ninety day bank bills in London 1⅞ per cent. The open market rate at Paris is 2 per cent and at Berlin and Frankfort it is 3¾@3⅞ per cent. According to our special cable from London the Bank of England lost £769,027 bullion during the week and held £40,386,442 at the close of the week. Our correspondent further advises us that the loss was due to the export of £241,000 (of which £188,000 were to the United States and £53,000 to Egypt), to the shipment to the interior of Great Britain of £541,000 net and to the import of £14,000 from China.

The foreign exchange market has been strong this week, influenced by a lighter supply of commercial bills, due to causes already stated and to the scarcity of freight room, which has prevented or delayed the export of much of the grain which was intended for shipment. There has been some demand for exchange to cover sterling loans, but it is said that those loans maturing in October do not exceed $5,000,000. Some inquiry is reported from merchants for remittance in settlement for goods, and the easier rates for money here and dearer discounts abroad have had more or less influence upon the market. The arbitrage operations in stocks have resulted in larger purchases than sales, but bankers report that no bills have been drawn against the excess of purchases. The market was firm on Monday and Brown Bros. & Co. advanced their posted rates half a cent, and, compared with the close of Friday of last week, rates for actual business in short sterling and cable transfers were moved upward one-quarter of a cent to 4 84@4 84¼ for the former and 4 84½@4 84¾ for the latter while those for long sterling remained unchanged. On Tuesday Lazard Freres advanced their rates half a cent and those for actual business were moved upward one-quarter of a cent to 4 81¾@4 82 for sixty day, 4 84¼@4 84½ for sight and 4 84¾@4 85 for cable transfers, and the tone was strong at the close. On Wednesday Brown Bros. & Co., Baring, Magoun & Co., the Bank of British North America, Heidelbach, Ickelheimer & Co. and the Merchants' Bank of Canada advanced their rates half a cent and those for actual business were moved upward one-half of a cent to 4 82¼@4 82½ for long, 4 84¾@4 85 for short and 4 85¼@4 85½ for cable transfers and the market was quite strong at the close. On Thursday and Friday there were further advances, rates for actual business advancing to 4 83¼@4 83½ for long and to 4 85¼@4 85½ for short and to 4 85¾@4 86 for cable transfers, and the market closed steady. The imports of gold for the week have been given above. The following shows the daily posted rates for exchange by leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

		FRI., Sept. 25.	MON., Sept. 28.	TUES., Sept. 29.	WED., Sept. 30.	THUR., Oct. 1.	FRI., Oct. 2.
Brown Bros.....	60 days.	82	82⅛	82⅛	83	83	83⅛
	Sight....	84⅛	85	85	85⅛	85⅛	86
Baring. Magoun & Co..	60 days.	82⅛	82⅛	82⅛	83	83	84
	Sight....	85	85	85	85⅛	85⅛	86⅛
Bank British No. America..	60 days.	82⅛	82⅛	82⅛	83	83⅛	84
	Sight....	85	85	85	85⅛	86	86⅛
Bank of Montreal.....	60 days.	83	83	83	83	83	83⅛
	Sight....	85	85	85	85	85	85⅛
Canadian Bank of Commerce..	60 days.	83	83	83	83	83	83
	Sight....	85	85	85	85	85	85⅛
Heidelbach, Ickelheimer & Co.	60 days.	82⅛	82⅛	82⅛	83	83⅛	84
	Sight....	85	85	85	85⅛	86	86
Lazard Freres...	60 days.	82⅛	82⅛	83	83	83⅛	84
	Sight....	85	85	85⅛	85⅛	86	86
Merchants' Bk. of Canada.....	60 days.	82⅛	82⅛	82⅛	83	83	84
	Sight....	85	85	85	85⅛	85⅛	86⅛

The market closed steady on Friday at 4 83@4 84 for sixty day and 4 85½@4 86½ for sight, and rates for actual business were 4 83¼@4 83½ for long, 4 85¼@4 85½ for short and 4 85¾@4 86 for cable transfers. Prime commercial bills were 4 82¾@4 83 and documentary 4 81¾@4 82¼.

The following statement gives the week's movements of money to and from the interior by the N. Y. banks.

Week Ending Oct. 2, 1896.	*Received by N. Y. Banks.*	*Shipped by N. Y. Banks.*	*Net Interior Movement.*
Currency.....	$3,584,000	$5,123,000	Loss.$1,539,000
Gold.....	422,000	489,000	Loss. 67,000
Total gold and legal tenders.....	$4,006,000	$5,612,000	Loss.$1,606,000

Result with Sub-Treasury operations, etc.

Week Ending Oct. 2, 1896.	*Into Banks.*	*Out of Banks.*	*Net Change in Bank Holdings.*
Banks' interior movement, as above	$4,006,000	$5,612,000	Loss.$1,606,000
Sub-Treas. oper'tns and gold imp'ts	21,000,000	16,000,000	Gain. 5,000,000
Total gold and legal tenders.....	$25,006,000	$21,612,000	Gain. 3,394,000

Amount of bullion in principal European banks.

Bank of	*Oct. 1, 1896.*			*Oct. 3, 1895.*		
	Gold.	*Silver.*	*Total.*	*Gold.*	*Silver.*	*Total.*
	£	£	£	£	£	£
England.....	40,386,442	.....	40,386,442	42,772,215	.....	42,772,215
France.....	79,030,790	49,753,203	128,783,993	80,222,553	49,961,836	130,184,389
Germany.....	29,646,367	14,823,183	44,469,550	31,070,817	14,655,183	45,726,000
Aust.-Hung'y	29,054,000	12,795,000	41,849,000	21,884,000	13,038,000	34,922,000
Spain.....	8,528,000	10,510,000	19,038,000	8,004,000	11,800,000	19,804,000
Netherlands	2,635,000	6,842,000	9,477,000	4,274,000	6,872,000	11,146,000
Nat. Belgium.	2,659,333	1,329,667	3,989,000	2,833,333	1,416,667	4,250,000
Tot. this week	191,939,932	96,053,053	287,992,985	191,060,918	97,743,686	288,804,604
Tot. prev. w'k	193,474,653	96,120,599	289,594,652	195,086,860	99,061,362	294,148,222

THE DECLINE IN TRANSPORTATION RATES.

w weeks ago we took up the remark made by Candidate Bryan in his Madison Square speech to the effect that "railroad rates have not been reduced to keep pace with falling prices," and showed that the statement was utterly at variance with the facts. We treated the subject quite exhaustively, and there would be no reason for recurring to it again except that in the annual reports now coming to hand for the fiscal year ending June 30 1896 such striking evidence is being furnished not only of the extent of the decline but that the decline has been in progress even up to the present time, the roads having found it impossible to check the downward movement.

We are induced more particularly to refer to the subject again by the results disclosed in the case of the New York Central in the company's annual report, which we review to-day in a subsequent column. The Central, as everybody knows, is one of the great east and west trunk lines, and a decrease in its rates means practically a saving to that extent to the whole community west of Buffalo, for of course a reduction in its rates argues a corresponding reduction in the rates of the Central's rivals and competitors. Hence the fact that in the late year there should have been a further decline in the average per ton per mile, reducing it to only 67 hundredths of a cent, is a circumstance of no ordinary significance, especially when it is borne in mind that during the last six months of this fiscal year the Joint Traffic Association was in existence and did what it could to prevent general demoralization of rates.

The fact in connection with this further decline which attracts special attention is that through it the average for the late year is brought down to below the very lowest point previously reached in the company's history. To indicate the true import of this statement it is necessary to add that the period of the disastrous war, just before the absorption of the West Shore, is not excepted from it. In the last year of that war, that is in 1884-85, the rate dropped to what was then considered an extraordinarily low figure, namely to 68 hundredths of a cent per ton mile, and that has hitherto stood as the lowest figure on record. But the average for 1895-96 at 67 hundredths establishes a new record, and moreover acquaints us with the fact that under what must now be considered normal conditions the road is obliged to move traffic for smaller remuneration than it received in a period of abnormal conditions (that is a period of actual warfare) a decade ago.

Nor is the experience of the Central exceptional in this respect. Two weeks ago, in reviewing the report of the Great Northern Railway, we found that the result in the case of that road had been the same. The further decline in the late year had brought the average on the Great Northern down to less than a cent a ton a mile, the actual figure being only 976 thousandths of a cent—a figure extraordinarily low considering that much of the Great Northern's mileage runs through a sparsely settled country, where traffic necessarily is very light. In 1880-81 the average had been 2·88 cents per ton mile. In view of this record, Mr. James J. Hill was prompted to remark that during the past twenty years the price of no commodity bought and sold in the markets of the country had fallen so fast or so far as that of rail transportation. A few weeks before this we had in the record of the Chesapeake & Ohio another striking instance of the depth to which rates had fallen, that road having in the late year moved coal to tidewater at a figure which obliged it to haul almost four tons of freight a mile in order to earn a single cent.

In the case of the Great Northern, President Hill made a calculation to show what the difference in revenue would have been could the traffic of 1896 have been carried at the rate realized in 1881. We have thought it would be interesting to make a similar calculation for the New York Central, and one or two other large roads which have recently issued their annual reports, say the Milwaukee & St. Paul and the Chicago & North Western, carrying, however, in these cases the comparison back to 1873, as that is the period covered by Mr. Bryan in the remark above quoted. The following is a statement prepared on that basis and including the Great Northern according to Mr. Hill's calculations, it being impracticable in that case to carry the comparison back beyond 1881.

	—*Rate per ton—per mile.* 1896. *Cents.*	1873. *Cents.*	*Tons one mile in* 1896.	*Saving to shipper on traffic of* 1896.
New York Central...	0·67	1·57	3,874,532,962	$34,870,796
Great Northern.....	0·976	*2·88	1,622,877,123	30,905,779
Chic. Mil. & St. Paul.	1·003	2·50	2,381,667,998	35,653,569
Chic. & No. Western.	1·03	2·35	2,372,365,483	31,315,224
Total saving.....				$132,745,368

* This is the rate for 1880-1.

It thus appears that on these four roads, had the rates of the earlier year been obtained instead of those for the late year, the revenue from the traffic of 1896 would have been 132¾ million dollars larger than it actually was. This then represents the saving to the communities served, by the reduction in rates *on merely these four roads*. The saving amounts to over thirty million dollars for each one of the four roads. Of course it must not be inferred that at the rates of 1873 the roads would have had or could have had the tonnage of 1896. The wonderful expansion in the volume of business which has occurred has been possible only because of these low transportation charges. Nevertheless the comparison serves to show in a graphic way how great is the falling off represented by the decline and how enormous have been the benefits to the Western people, and in fact the whole population, resulting from it.

NEW YORK CENTRAL REPORT.

The quarterly returns of the New York Central Railroad, issued with so much promptness, have left no one in doubt as to what kind of a showing the company would make for its fiscal year ending June 30. The annual report has now been issued, permitting us to see how the results for the year were reached and what have been the chief features of the year's operations. The report is in the usual complete and comprehensive form. Following the custom of other years it contains no remarks or comments, but is devoted entirely to the presentation of tabular data regarding operations, finances, traffic, &c., &c. This statistical information is given with exceptional fullness and clearness down to the smallest details. We can think of nothing essential to a complete knowledge of the property or a correct undertanding of its operations that is missing.

The distinguishing characteristic of the year was the fact that the company earned a surplus above the amount paid in dividends, against a deficiency in the two years immediately preceding. This surplus while not in itself considerable, amounting to only $43,793, marks a great improvement over the deficiency of $1,217,577 in the previous year and the deficiency of $786,340 in 1893 94. The improvement is not entirely due to better results of operations. In part it follows from a reduction in the amount paid out in dividends. In the late year the dividends were 4 per cent, calling for $4,000,000; in 1894-95 they were 4½ per cent, calling for $4,339,990 (the stock was smaller then than now), and in 1893-4 5 per cent, calling for $4,588,826. But while there has been this saving in the dividend payments, there has been at the same time a decided increase in traffic and revenues. Gross earnings in the late year were $45,144,967, against $42,489,537 in 1895 and $43,678,200 in 1894, and the net earnings were $14,689,397, against $13,679,094 in 1895 and $14,169,794 in 1894. As a matter of fact we may say that though the 1896 gross falls $1,791,726 below the total for 1893, the net is the largest in the entire history of the company. This is a very noteworthy result, especially when it is considered that the conditions were only in part favorable during the late year.

The reader knows of course that general business was very much depressed during the last half of the fiscal year, that is the six months from January 1 to June 30, and with a system like the Central, activity or inactivity in trade counts as a factor of considerable importance. When the fiscal year opened on July 1 1895, the outlook appeared very bright, and for a time the trade conditions were quite favorable, with the effect of adding very materially to the traffic of the road. But yet during this period there was a drawback in the fact that the rate situation was not satisfactory. We may say, too, that even during the six months from January to June, though the formation of the Joint Traffic Association worked a great improvement in the rate situation, the trunk lines did not during that period get the full benefits expected from the establishment of that association, and rates remained low. One distinct advantage existed through nearly the whole of the twelve months, namely the heavy grain movement as the result of last season's excellent crops. But in this case rates were particularly low, made necessary by the poor prices ruling for grain in the markets.

Lest it may seem that we are laying too much stress on this matter of rates, we will say that the company received an average in the late year of only 67 hundredths of a cent per ton per mile on its tonnage, this comparing with 73 hundredths of a cent for the twelve months preceding, showing a decline for the year of over 8 per cent. In part the decline follows from the circumstance that the company carried a larger proportion of low-class freight—grain, coal, iron, &c.; still that does not alter the fact that the company realized only 67 hundredths of a cent per ton per mile on its entire tonnage. Furthermore, as noted in the preceding article, the average is the very lowest ever reported by the company in any year—lower even than in 1884-5, during the war with the West Shore, the average in that year having been 68 hundredths. Here then is another noteworthy feature: the company is now moving freight at a lower average figure than during the period of the worst railroad war in which it has ever been involved.

The fact that the rate is lower is one of the main reasons why gross earnings in the late year were not equal to those for 1893. The tonnage was heavier both in the number of tons handled and in the number moved one mile. In fact both items were the largest ever reached in any year, indicating that if the results of operations are smaller than in some other years, the traffic development has been satisfactory. As showing the magnitude of the system's business we may point out that the tonnage movement (one mile) of revenue freight in the late year reached the striking total of 3⅓ thousand millions. When the freight carried for the company's own use is added, the total is increased to over four thousand million tons—in exact figures 4,101,924,925 tons. The number of tons of freight actually handled was 22,123,617 tons, against only 19,741,495 tons in the year immediately preceding, so that the increase during the late twelve months was 2,382,122 tons, or, roughly, 2⅓ million tons.

When we look to see whence this great increase in traffic has come—that is, what classes of traffic have chiefly contributed to it—we find, as we should expect, a very large gain in the grain freight. The total of this is reported at 2,677,406 tons for 1896, against only 1,762,835 tons for 1895, giving an increase of over 914,000 tons in that one item. In "other agricultural products," however, there has been a decrease, and likewise in flour; the total of the former was 1,785,567 tons in 1896 against 1,907,647 in 1895, and the total of flour 826,220 tons against 865,335

tons. There was likewise a falling off in the live stock tonnage. But with these exceptions all the items of tonnage enumerated show an increase, and that is what would be supposed, considering that during the first half of the fiscal year the industrial interests of the country were in a state of considerable activity—decidedly more active than in the corresponding period of the previous year. Next to grain, the heaviest increase is found in coal and coke, the addition there being, roughly, 600,000 tons. Lumber has contributed an increase of over 315,000 tons. Taking grain, coal and lumber together, the three items account for 1,830,000 of the 2,382,122 tons increase in the aggregate tonnage.

Large though the increase in the grain tonnage was, the tonnage in that item has been very much heavier in the past. For instance, as against the 2,677,406 tons for 1896, the grain tonnage in 1892 was 3,243,858 tons. As indicating in what direction the company's traffic is expanding, it appears that the coal traffic for 1896 was nearly a million tons larger than for 1892. Moreover the 1896 coal total is in excess of that of any previous year. The company is not known as a coal road in the sense that some other large systems are, but the coal traffic is evidently being steadily developed. It may be a surprise to some to hear that the aggregate of this coal tonnage in 1896 was almost 6¼ million tons (6,201,946), where the entire freight tonnage of all kinds in the same year was 22½ million tons; in other words, that the coal freight formed over 28 per cent of the whole.

As regards the operating results, these likewise reveal some interesting and striking features. We have seen that gross earnings in the late year increased as compared with the year preceding $2,655,430, that this was attended by an augmentation of $1,645,127 in expenses, leaving a gain of $1,010,303 in the net. The ratio of expenses to earnings was not changed greatly, standing at 67·46 per cent for 1896 and at 67·81 per cent for 1895. But it is the details of the expenses that challenge attention. Of the whole increase of $1,645,127, only $6,286 falls under the head of traffic expenses. This may seem strange in view of the fact that the amount of work done in both the passenger and freight departments in 1896 was materially heavier than in 1895. On analysis it appears that the small increase under this head is the result mainly of economy in buying and operating. For instance cost of fuel was $284,574 *less* than in the previous year, which we take to mean that the fuel was bought at a lower price than in the year preceding and that very close economy was practiced in its consumption. We also find that there was a decrease of $122,599 in the payments for injuries and damages, a decrease of $73,580 in the cost of outside agencies, and some decrease in the outlays for advertising, stationery, etc. The saving in these ways almost sufficed to offset the increased outlays for enginemen, brakemen, baggagemen, conductors, etc., arising from the larger amount of business done.

With traffic expenses or the cost of transportation practically the same in the two years, it becomes all the more important to see how the increase of $1,645,127 in expenses is accounted for. In the payments for taxes we note an addition of $201,306, the total having risen from $1,528,800 to $1,730,106, without including the taxes on earnings or capital stock. This item of taxes is an ever increasing one and of course the company has no control over it. The Erie management recently complained of the burdensome taxes in their case, the amount paid being equal, it was stated, to 3⅛ per cent of the *gross* earnings of the road. But in the case of the Central, if we add the taxes on earnings and capital stock, amounting to $224,219, the total proves to be equal to 4⅛ per cent of the gross earnings. In the general expenses the increase was $119,280.

There remain to be considered the two most important classes of expenditures, namely expenditures for maintenance of way and structures and expenditures for maintenance of equipment. It is under these two heads that the bulk of the $1,645,127 increase in aggregate expenses is found. In the case of maintenance of way the addition has been $930 706, in the case of maintenance of equipment $387,549. The company, it seems, spent $867,461 on rail renewals in 1896, against $207,557 in 1895, and the outlays for repairs of track and roadway were $1,968,818 in 1896, against $1,630,077 in 1895. One of the company's officials informs us that during the last three years 150,000 tons of new steel rails have been put in the track, mainly 80 lbs. to the yard, and that the entire two freight tracks from Albany to Buffalo are now laid with 80 lb. steel rails. This is very important in its bearing on the future, for the work of putting down heavier rails has now been substantially completed, so that the outlays on that account will be materially reduced hereafter.

The increase of $387,549 in the expenses for maintenance of equipment follows, of course, in part, from the larger business done, calling for more repairs to keep equipment in good condition. But we also notice that the company now reports 39,028 freight cars on hand, against only 38,182 a year ago, and that no charge to capital account has been made for increased equipment. The number of cars still stands smaller than a few years ago, but that has no significance. The company has been replacing the old "jiggers" of 10 to 15 ton capacity with modern 30-ton cars, and the aggregate capacity of the equipment is now greater than it has ever been before. Incidentally we may mention that the new 30 ton cars are bought at about $560 where the old cars used to cost $900.

In view of the new road acquired in recent years, the management is sometimes criticised as having secured lines which are not profitable on their own operations and hence are a drag on the parent system. But it appears that the latest of these acquisitions, the Mohawk & Malone, last year earned not only its operating expenses and the 4 per cent on the 1st mortgage bonds (the fixed charge), but a surplus over and above these amounts, out of which a dividend of two per cent on the $3,900,000 of incomes has been paid. This latter payment accounts for $78,000 of the $88,924 increase in the Central's charges for the year. As regards the side lines generally, the statement that they do not pay their own way does not seem to be well founded. Of course the West Shore forms a prominent exception, but in that case the Central had no alternative but to acquire the line; and even the West Shore is doing better each year, diminishing the drain on the Central, and doubtless in a few years more it will become entirely self sustaining.

The balance sheet does not show any very striking changes. Cost of road in capital account has been increased $886,607, but $552,465 of this represents the outlay for new shops and yard at Depew. This latter

has heretofore been carried as a separate item in the balance sheet; the company having by the sale of securities obtained the means to liquidate the item, it has been charg-d into construction account. The current liabilities June 30 1896 are reported $9,421,416 and the current assets $11,418,721, including $2,345,-900 of fuel and supplies on hand, but not including any of the securities held in the treasury.

COTTON CONSUMPTION AND OVERLAND MOVEMENT FOR SEPTEMBER.

The subjoined statements of overland movement, receipts, exports, &c., cover the month of September, the opening month of the new crop season. The present crop began to move unusually early and the marketing has been very free. As a result the amount brought into sight through the ports, interior towns and the rail movement up to the first of October is largely in excess of the total for the similar period in any previous year. In fact there has come into sight during the month 1,222,287 bales, against only 542,394 bales in 1895 and 663,703 bales in 1894. The largest September total heretofore recorded was 855,274 bales in 1890. Northern spinners have taken 132,543 bales during the month, or a much larger amount than in the same time in 1895.

OVERLAND MOVEMENT FOR SEPTEMBER.

The *gross* rail shipments in September have been 68,961 bales, against only 18,040 bales in 1895 and 31,908 bales in 1894. In this increase over last year all the various routes have shared, but the movement via Cairo and Cincinnati shows the greatest ratio of increase. The *net* for the month also exhibits a marked gain in comparison with the previous year, the aggregate being 53,801 bales, against 8,508 bales in 1895 and 21,441 bales in the preceding season.

OVERLAND IN SEPTEMBER.

	1896.	1895.	1894.
Amount shipped—			
Via St. Louis	32,312	10,895	16,098
Via Cairo	12,805	1,575	6,142
Via Parker City	1,473	553	.....
Via Evansville	101	.....	173
Via Louisville	12,241	1,471	2,545
Via Cincinnati	4,835	396	3,013
Via other routes	4,292	2,519	3,035
Shipped to mills, not included above	803	631	902
Total gross overland	68,961	18,040	31,908
Deduct shipments—			
Overland to New York, Boston, &c.	10,873	5,882	4,092
Between interior towns	146	318	350
Galveston, inland and local mills	417	458	605
New Orleans, inland and local mills	2,056	1,398	1,558
Mobile, inland and local mills	1,443	767	2,154
Savannah, inland and local mills	30	153	211
Charleston, inland and local mills	.....	58	1,182
N. Carol'a ports, inland and local mills	79	47	75
Virginia ports, inland and local mills	116	453	240
Total to be deducted	15,160	9,532	10,467
Leaving total net overland*	53 801	8,508	21,441

* This total includes shipments to Canada, &c., by rail, which since September 1 in 1896 amounted to 3,543 bales: in 1895 were 1,639 bales, and in 1894 were 1,686 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

In no previous season has so great an amount of cotton been received at the outports during the opening month as in the current year. The nearest approach to the figures now recorded was in 1890, when the total reached 732,236 bales. Making comparison between the years included in our statement we find that 1896 exhibits a gain over 1895 of 528,600 bales, and that contrasted with 1894 the increase is 393,724 bales. Foreign exports have reached a heavy aggregate during the month, reaching 386,591 bales, against 111,553 bales in 1895 and 202,673 bales in 1894 and exceeding the preceding highest total, which was that of September 1890. Port stocks as well as those at interior towns are much greater than at the corresponding date in 1895.

Movement from Sept. 1, 1896, to Oct. 1, 1896.	*Receipts since Sept. 1, 1896.*	*Receipts since Sept. 1 1895.*	EXPORTS SINCE SEPT. 1, 1896 TO— *Great Britain**	*France.*	*Continent.*	*Total.*	*Stocks Sept. 30.*
Galveston	232,887	101,679	70,076	20,391	16,207	106,774	155,841
Texas City, &c.	13,026	1,621	.....	.. .	1,261	1,261	3,836
New Orleans	249,122	95,768	60,699	28,072	16,194	102,965	174,888
Mobile	32,231	15,346	9,516	.....	.....	9,516	20,190
Florida	.....	.....	.....	.....	.....	.....	.....
Savannah	136,224	85,598	.....	.....	31,914	31,914	76,857
Brunswick, &c.	16,373	3,051	5,881	.....	.....	5,881	4,746
Charleston	80,423	43,440	7,289	.....	20,300	27,589	59,994
Port Royal, &c.	283	81	.. ..	.....	.....	.....	.....
Wilmington	50,852	19,120	9,216	.....	12,072	21,288	27,597
Washingt'n, &c	130	33	.....	.....	.....	.....	.....
Norfolk	88,790	10,379	2,750	.....	.....	2,750	34,246
West Point	50	1,427	.....	.....	.....	.....	.....
Newp'tNews, &c.	1,223	461	.....	.....	.....	.....	.....
New York	225	.....	32,725	1,094	18,744	52,563	96,079
Boston	7,022	981	13,660	.....	.....	13,660	5,900
Baltimore	1,139	632	6,024	.....	3,500	9,524	3,383
Philadelphia, &c.	2,487	4,269	582	.....	344	906	3,195
Total 1896	912,486	.....	218,398	47,557	120,636	386,591	666,162
Total 1895	.....	383,886	64,788	7,191	39,574	111,553	487,537
Total 1894	.....	518,782	110,805	28,180	63,688	202,673	403,662

* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption, during September thi year and the two previous years is as follows.

	1896.	1895.	1894.
Receipts at the ports to Oct. 1 ....bales.	912,486	383,886	518,762
Net shipments overland during same time	53,801	8,508	21,441
Total receipts ....bales.	966,287	392 394	540,203
Southern consumption since September 1	76,000	80,000	68,000
Total to Oct. 1 ....bales.	1,042,287	472,394	608,203

The amount of cotton marketed since September in 1896 is thus seen to be 569,893 bales greater than in 1895 and 434,084 bales more than in 1894. To determine the portion which has gone into the hands of Northern spinners during the same period we have prepared the following:

Total receipts in September, 1896, as above ....bales.			1,042,287
Stock on hand commencement of year (Sept. 1, 1896)—			
At Northern ports	70,990		
At Southern ports	151,688 –	222,678	
At Northern interior markets		4,056 –	226,734
Total supply to October 1, 1896			1,269,021
Of this supply there has been exported to foreign ports since Sept. 1, 1896	386,591		
Less foreign cotton included ....bales.	257 –	386,334	
Sent to Canada direct from West		3,543	
Burnt North and South		540	
Stock on hand end of month (Oct. 1, 1896)—			
At Northern ports	108,557		
At Southern ports	557,605 –	666,162	
At Northern interior markets		3,899 –	1,060,478
Tot. takings by spinners since September 1, 1896			208,543
Taken by Southern spinners			76,000
Taken by Northern spinners since September 1, 1896			132,543
Taken by Northern spinners same time in 1895			75,062
Decrease in takings by Northern spinners this year ..bales.			57,481

The above indicates that Northern spinners had up to Oct. 1 taken 132,543 bales, an increase over the corresponding period of 1895 of 57,481 bales and a a gain over the same time of 1894 of 17,364 bales.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on October 1 compared with previous years, and which is shown in the following:

	1896.	1895.	1894.
Total marketed, as above ....bales.	1,042,287	472,394	608,203
Interior stocks in excess of Sept. 1.	180,000	70,000	55,500
Total in sight ....bales.	1,222,287	542,394	663,703

This indicates that the movement during September of the present year is 679,893 bales more than in 1895 and 558,584 bales in excess of 1894.

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to October 1 we give below our usual table of the weight of bales.

	One month ending Sept. 30, 1896.			Same peri'd in 1895.	Same peri'd in 1894
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight	Average Weight
Texas	245,913	130,754,401	531·71	539·84	553·53
Louisiana	249,122	128,517,057	515·88	524·30	530·00
Alabama	32,231	16,631,196	516 00	512·00	520·00
Georgia*	152,597	75,920,059	497·52	492 98	505·43
South Carolina	80,706	40,277,913	499·07	488·83	516·76
Virginia	90,062	44,130,380	490·00	500·00	495 00
North Carolina	50,982	25,745,910	505·00	490 00	506 30
Tennessee, &c.	140,674	70,055,652	498 00	500·00	499 50
Total	1,042,287	532,032,598	510·45	511·28	521·85

* Including Florida.

DRY GOODS TRADE DURING SEPTEMBER.

The month opened with a hardening tendency in the market for staple cottons and for print cloths under the influence of a steadily rising market for cotton. The demand improved and early developed into activity, a large business being done in brown goods and bleached cottons during the first two weeks, agents marking up prices throughout as they cleaned up their stocks, brown goods showing gains of ¼c. to ⅜c. and bleached of ¼c. to ½c. from previous lowest points. For coarse colored cottons there was at no time a good demand, but curtailment of production in these had been so severe that the market was even under moderate buying fairly cleared of goods and prices were variously advanced ½c. to 1c. per yard, denims showing the most improvement. Regular prints also improved, indigo blues, shirtings and Turkey reds advancing ¼c. By the middle of the month the demand fell away, the upward tendency was arrested, and since then the market has ruled dull, but without prices giving way, except in print cloths. These had advanced from 2½c. to 2 11-16c. during the first two weeks, but have since given way ⅛c. to 2 9-16c., the result of a slow demand and general resumption of work by Fall River and Providence mills. There has also been a considerable resumption of work by mills on other descriptions of cotton goods.

SEPTEMBER.	1896.					1895				
	Cott'n low middling.	Printing cloths, 64x64	Sheetings, standard.	Lancaster ginghams	S'th'n 3-yd. sheetings.	Cott'n low middling.	Printing cloths, 64x64	Sheetings, standard	Lancaster ginghams	S'th'n 3-yd. sheetings.
1..	7 13/16	2½	5⅜	5	5	.....	.....	..8..	.....	.....
2..	7 15/16	2½	5⅜	5	5	.....	.....	..H..	.....	.....
3..	8⅛	2½	5⅜	5	5	7 13/16	3·06	6	5	5¼
4..	8⅛	2 9/16	5⅜	5	5	7 13/16	3·06	6	5	5¼
5..	8⅛	2 9/16	5⅜	5	5	7 13/16	3·06	6	5	5¼
6..	.....	.....	..8..	.....	.....	7 13/16	3·06	6	5	5¼
7..	.....	.....	..H..	.....	.....	7 13/16	3·06	6	5	5¼
8..	8⅜	2 9/16	5½	5	5⅛	.....	.....	..8..	.....	.....
9..	8⅜	2⅝	5½	5	5⅛	7 15/16	3·06	6	5	5¼
10..	8½	2⅝	5½	5	5⅛	7 15/16	3·12	6	5	5¼
11..	8⅜	2 11/16	5½	5	5⅛	7⅞	3·12	6	5	5¼
12..	8⅛	2 11/16	5½	5	5⅛	7⅞	3·12	6	5	5⅜
13..	.....	.....	..8..	.....	.....	7 13/16	3·12	6	5	5⅜
14..	8¼	2 11/16	5½	5	5⅛	7 13/16	3·12	6	5	5⅜
15..	8⅜	2 11/16	5½	5	5⅛	.....	.....	..8..	.....	.....
16..	8⅜	2 11/16	5½	5	5⅛	7 15/16	3·12	6	5	5⅜
17..	8¼	2 11/16	5½	5	5⅛	7 15/16	3·12	6	5	5⅜
18..	8⅛	2 11/16	5½	5	5⅛	7¾	3·12	6	5	5⅜
19..	8¼	2 11/16	5½	5	5⅛	7 13/16	3·12	6	5	5⅜
20..	.....	.....	..8..	.....	.....	7 13/16	3·12	6	5	5⅜
21..	8¼	2 11/16	5½	5	5⅛	7 13/16	3 12	6	5	5⅜
22..	8 3/16	2 11/16	5½	5	5⅛	.....	.....	..8..	.....	.....
23..	8 3/16	2 11/16	5½	5	5⅛	7 15/16	3·12	6	5	5½
24..	8 3/16	2 11/16	5½	5	5⅛	8	3·12	6	5	5½
25..	8 1/16	2⅝	5½	5	5⅛	8 3/16	3·12	6	5	5½
26..	8 1/16	2⅝	5½	5	5⅛	8 5/16	3·09	6	5	5½
27..	.....	.....	..8..	.....	.....	8 7/16	3·12	6	5	5½
28..	8 1/16	2⅝	5½	5	5⅛	8 7/16	3·12	6	5½	5½
29..	8 1/16	2 9/16	5½	5	5⅛	.....	.....	..8..	.....	.....
30..	8	2 9/16	5½	5	5⅛	8 11/16	3·12	6	5½	5½

☞ The above prices are—For cotton, low middling uplands at New York; for printing cloths, manufacturers' net prices; for sheetings and ginghams, agents' prices, which are subject to an average discount of 5 per cent, except when otherwise stated; Southern sheetings *net*.

THE LONDON "FINANCIAL NEWS" AND FREE SILVER.—In an article entitled "Silver Falsehoods" in our issue of last week we referred to a certain alleged extract from the "Financial News" of London entitled "The Grip of Gold," which the silver people are circulating, and quoted from the "News" of Aug. 13 denying that it had ever given utterance to or entertained the views attributed to it in said extract. Since then we have received the issue of the "News" of Sept. 14, and in that find a reiteration of the denial in even more emphatic form, as follows.

In our issue of August 13 we took occasion to refer to the circulation in the American newspapers of an article entitled "The Grip of Gold," purporting to be an extract from "The Financial News" of March 10 1896, and we stated that no such article had ever appeared in this journal. As certain American papers continue to reprint this article, crediting it to "The Financial News," we have again to warn our readers and our American contemporaries that it is a forgery, and its whole tenor is entirely opposed to the view we have always taken of the effect of free silver legislation in the United States.

THE CONVERTIBILITY OF SILVER DOLLARS.

We have been asked to print the letter recently written by Secretary Carlisle defining the policy of the Government regarding the redemption of silver dollars so as to maintain their parity with gold. The letter was written at Bar Harbor, Me., and was addressed to Mr. James P. Helm, of Louisville, Ky. It was furnished to the press on Sept. 15 by the officials at Washington:

"MY DEAR SIR—Your letter asking how the silver dollars, which contain a quantity of bullion commercially worth only about 53 cents each, are maintained at a parity with gold, notwithstanding the fact that the Government does not directly redeem them or the certificates issued upon them, in gold, is received, and, as a great many inquiries upon the same subject are addressed to me daily from different parts of the country which it is impracticable to answer in detail, I will take advantage of your favor to answer them all at once.

"All the standard silver dollars issued from the mints since the passage of the act of 1878, now amounting to more than $433,000,000, have been coined on public account from bullion purchased by the Government, and are legal tender in payment of all debts, public and private, without regard to the amount except when otherwise expressly stipulated in the contract between the parties. They belong to the Government when coined, and they are paid out by the Government at a parity with gold for property and services of all kinds and received from the people at a parity with gold in the payment of all public dues and demands. The Government has made no discrimination whatever between the coins of the two metals, gold having been paid on its coin obligations when gold was demanded and silver having been paid when silver was demanded.

"Under this policy the coinage has been so limited by law and the policy of the Treasury Department that the amount coined has not become so great as to drive the more valuable coin, gold, out of use, and thus destroy the basis of our monetary system, and so long as the two metals are of unequal commercial value, at the ratio established by law, this limitation upon the coinage is, in my opinion, absolutely essential to the maintenance of their parity in effecting exchanges. It constitutes the principal safeguard for the protection of our currency against the depreciation which the experience of all countries has shown would otherwise result from the attempt to use two legal tender coins of the same denomination, but of unequal value. If the limitation were removed, confidence in the ability of the Government to preserve equality in the exchangeable value of the coin would be destroyed, and the parity would be lost long before the amount of silver coinage had become really excessive.

"With free and unlimited coinage of silver on account of private individuals and corporations the Government would be under no moral obligation to maintain the parity, and, moreover, it would be unable to do so, because the volume of overvalued silver forced into the circulation by a legal tender provision would soon expel gold from the country, or put such a premium upon it that it would be impossible to procure and hold in the Treasury a sufficient amount to provide for the redemption of silver on presentation. In order to maintain the parity under such conditions the Government would be compelled from the beginning to exchange gold for silver dollars, or their paper representatives, whenever demanded, just as it now exchanges gold for its own notes when demanded; and as the coinage of silver dollars would be unlimited and therefore constantly increasing, a point would soon be reached where it would be impossible to continue the process of redemption.

"The implied obligation of the Government to preserve the value of the money which it coins from its own bullion and for its own use, and which it forces its citizens to receive in exchange for their property and services, has been supplemented by two statutory declarations which substantially pledge the public faith to the maintenance of that policy. The act of July 14, 1890, after providing that the Secretary of the Treasury should, under such regulations as he might prescribe, redeem the Treasury notes issued in the purchase of silver bullion, in gold or silver coin at his discretion, declares that it is 'the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law,' and the act of November 1, 1893, again declares it to be 'the policy of the United States to continue the use of both gold and silver as standard money and to coin both gold and silver into money of equal intrinsic and exchangeable value, such equality to be secured through international agreement or by such safeguards of legislation as will insure the maintenance of the parity of value of the coins of the two metals and the equal power of every dollar at all times in the markets and in the payment of debts.'

"With knowledge of these assurances the people have received these coins and have relied confidently upon the good faith of their Government, and the confidence thus inspired has been a most potent factor in the maintenance of the parity. The public has been satisfied that, so long as our present monetary system is preserved, the Government will do whatever its moral obligations and express declarations require it to do, and very largely as a consequence of this confidence in the good faith of the executive authorities the silver coins have not depreciated in value. It is not doubted that whatever can be lawfully done to maintain equality in the exchangeable value of the two metals will be done whenever it becomes necessary, and although silver dollars and silver certificates have not, up to the present time, been received in exchange for gold, yet if the time shall ever come when the parity cannot be otherwise maintained, such exchanges will be made.

"It is the duty of the Secretary of the Treasury, and all other public officials, to execute in good faith the policy declared by Congress, and whenever he shall be satisfied that the silver dollar canno be kept equal in purchasing power with the gold dollar except by receiving it in exchange for the gold dollar when such exchange is demanded, it will be his duty to adopt that course. But if our present policy is adhered to, and the coinage is kept within reasonable limits, the means heretofore employed for the maintenance of the parity will doubtless be found sufficient in the future, and our silver dollars and silver certificates will continue to circulate at par with gold, thus enabling the people to use both metals instead of one only, as would be the case if the parity were destroyed by free coinage.

(Signed) "J. G. CARLISLE."

DEBT STATEMENT SEPTEMBER 30, 1896.

The following statement of the public debt of the United States on September 30, 1896, is made up from official figures issued on that day. Lower down we give an interesting exhibit of the bonds issued in aid of the Pacific Railroads, and the Treasury cash holdings, all of the same date.

INTEREST-BEARING DEBT SEPTEMBER 30, 1896.

Title of Loan—	*Interest payable.*	*Amount issued.* $	*Amount outstanding.* *Registered.* $	*Coupon.* $	*Total.* $
Loan of July 12, 1882	Q.—M.	305,529,000	....	....	....
4½s, Funded loan, 1891, Continued at 2 p. c.	Q.—M.	250,000,000	25,364,500	....	25,364,500
4s, Funded loan, 1907	Q.—J.	740,899,150	490,354,000	69,283,800	559,637,800
4s, Refund'g certific's	Q.—J.	40,012,750	....	....	46,560
5s, Loan of 1904	Q.—F.	100,000,000	59,563,650	40,436,350	100,000,000
4s, Loan of 1925	Q.—F.	162,315,400	94,987,150	67,328,250	162,315,400
Total, excluding Pac. RR Bonds	......	1,598,756,300	670,269,300	177,018,400	847,364,260

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Aug. 31.	*Sept. 30*
Funded Loan of 1891, matured September 2, 1891	$388,050 00	$387,050 00
Old debt matured prior and subsequent to Jan. 1, '61	1,234,910 26	1,234,740 26
Debt on which interest has ceased	$1,622,960 26	$1,621,790 26

DEBT BEARING NO INTEREST.

United States notes		$346,681,016 00
Old demand notes		54,347 50
National Bank notes—Redemption account		18,845,708 00
Fractional currency	$15,266,438 14	
Less amount estimated as lost or destroyed	8,375,934 00	
		6,890,504 14
Aggregate of debt bearing no interest		$372,471,635 64

RECAPITULATION.

Classification of Debt	*Sept. 30. 1896.* $	*Aug. 31. 1896.* $	*Increase or Decrease.* $
Interest-bearing debt	847,364,260 00	847,364,260 00	......
Debt, interest ceased	1,621,790 26	1,622,960 26	Dec. 1,170 00
Debt bearing no interest	372,471,635 64	372,856,376 14	Dec.384,740 50
Total gross debt	1,221,457,685 90	1,221,843,596 40	Dec.385,910 50
Cash balance in Treasury	241,154,455 10	243,346,400 53	Dec.2,191,945 43
Total net debt	980,303,230 80	978,497,155 87	Inc. 1,806,034 93

The foregoing figures show a gross debt on September 30, 1896 (interest-bearing and non interest-bearing), of $1,221,457,685 90, and a net debt (gross debt less net cash in the Treasury) of $980,303,230 80.

Pacific Railroad bonds are never included in the official total of the Government debt. The status of these obligations to-day is as below: Methods of book-keeping make the official record unintelligible to most readers, and hence we have brought together in our compilation the leading facts relating to the subject.

BONDS ISSUED IN AID OF PACIFIC RAILROADS.

Name of Railway.	*Bonds issued and accumulated int.* *Principal.* $	*Interest.* $	*Bonds paid, or date of maturity.* *Already paid.* $	*Due Jan. 1, 1897.* $	*Due Jan. 1, 1898.* $	*Due Jan. 1, 1899.* $
Central Pacific	25,885,120	31,988,339	3,962,000	2,112,000	10,614,120	9,197,000
Kansas Pacific	6,303,000	6,493,843	2,080,000	2,800,000	1,423,000	....
Union Pacific	27,236,512	30,106,709	4,320,000	3,840,000	15,919,512	3,157,000
Cent. Br. U. P.	1,600,000	2,143,691	640,000	640,000	320,000	....
Western Pacific	1,970,560	3,195,919	....	320,000	....	1,650,560
Sioux City & Pac.	1,628,320	2,484,163	....	....	1,628,320	....
Total	64,623,512	79,402,667	11,002,000	9,712,000	29,904,952	14,004,560

The cash holdings of the Government as the items stood September 30 we take from the Treasury statement of that date. The *net* cash balance given below is the same as deducted above in reaching the *net* debt.

CASH IN THE TREASURY.

Gold—Coin	$121,772,737 02	
Bars	40,998,574 19	—$162,771,311 21
Silver—Dollars	380,688,463 00	
Subsidiary coin	15,126,482 53	
Bars	114,829,398 54	— 510,644,844 07
Paper—United States notes	97,138,716 00	
Treasury notes of 1890	36,040,233 00	
Gold certificates	1,591,900 00	
Silver certificates	10,045,030 00	
Certificates of deposit (Act June 8, 1872)	410,000 00	
National bank notes	12,834,494 39	— 158,055,373 39
Other—Bonds, interest and coupons paid, awaiting reimbursement	868,879 64	
Minor coin and fractional currency	1,219,627 12	
Deposits in nat'l bank depositaries—gen'l acct.	12,269,460 22	
Disbursing officers' balances	4,313,276 79	— 18,171,243 77
Aggregate		$849,642,772 44

DEMAND LIABILITIES.

Gold certificates		$40,328,539 00	
Silver certificates		364,476,504 00	
Certificates of deposit act June 8, 1872		34,715,000 00	
Treasury notes of 1890		125,004,280 00	—$564,524,323 00
Fund for redemp. of uncurrent nat'l bank notes		9,165,851 50	
Outstanding checks and drafts		4,188,982 94	
Disbursing officers' balances		26,276,222 64	
Agency accounts, &c.		4,332,937 26	— 43,963,994 34
Gold reserve	$100,000,000 00		
Net cash balance	141,154,455 10		241,154,455 10
Aggregate			$849,642,772 44
Net cash balance in the Treasury August 31, 1896			$243,346,400 53
Net cash balance in the Treasury September 30, 1896			241,154,455 10
Decrease during the month			$2,191,945 43

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.—Stock Exchange Clearing-House Transactions.—The subjoined statement, covering the clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1895 there is a decrease in the aggregate of 18·4 per cent. So far as the individual cities are concerned New York exhibits a falling off of 19·0 per cent, and the losses at other points are: Boston 19·4 per cent, Philadelphia 28 7 per cent, Baltimore 0 8 per cent, Chicago 20·9 per cent, St. Louis 13·3 per cent and New Orleans 22·4 per cent.

CLEARINGS. *Returns by Telegraph.*	*Week Ending October 3.* 1896.	1895.	*Per Cent.*
New York	$471,427,456	$581,853,882	—19·0
Boston	77,940,286	96,737,724	—19·4
Philadelphia	49,917,623	69,997,520	—28·7
Baltimore	10,968,281	11,053,774	—0·8
Chicago	67,237,205	84,500,048	—20·9
St. Louis	18,723,926	21,601,460	—13·3
New Orleans	7,049,860	9,084,386	—22·4
Seven cities, 5 days	$703,264,637	$874,808,794	—19·6
Other cities, 5 days	123,479,267	150,271,403	—17·8
Total all cities, 5 days	$826,743,904	$1,025,080,197	—19·2
All cities, 1 day	175,914,373	204,168,768	—13·8
Total all cities for week	$1,002,658,277	$1,229,248,965	—18·4

Another table, our usual monthly detailed statement of transactions on the various New York Exchanges, has also been crowded off of the first page. The results for the nine months of the current year are, however, given below and for purposes of comparison the figures for the corresponding period of 1895 are also presented.

Description.	*Nine Months, 1896.* *Par Value or Quantity*	*Actual Value.*	*Aver'ge Price.*	*Nine Months, 1895* *Par Value or Quantity*	*Actual Value.*	*Aver'ge Price.*
Stock { Sh's.	39,952,281	{ 2446598528	65·7	49,348,634	{ 2795065520	59·2
Stock { Val.	$3722323984			$4719,458,655		
RR. bonds	$254,980,870	$181,432,102	71·2	$388,429,180	$270,122,838	69·6
Gov't bonds	$22,443,950	$25,915,22	115·5	$6,096,950	$7,021,14	115·2
State bonds	$1,666,500	$802,972	53·6	$4,913,100	$1,963,358	40·0
Bank stocks	$426,900	$709,306	166·1	$382,016	$633,254	165·4
Total	$4041801484	$2,655547940	65·7	$5119,280,811	3,074,809,114	60·1
Cotton..bls.	34,401,100	$1,304288770	$37·91	31,994,200	$1,116436605	$34·90
Grain..bush.	830,930,242	$530,733,571	64c.	1,6 5,870,78	$1 059485417	66c.
Total value.		$4,490565285			$5,250931136	

The transactions of the Stock Exchange Clearing-House from September 1, down to and including Friday, October 2, also the aggregates for January to September, inclusive, in 1896 and 1895 are given in tabular form below.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

	Shares, both sides. Cleared.	Total Value.	Balances, one side. Shares.	Value Shares.	Cash.	Sheets Cleared.
		$		$	$	
1895—						
January..	13,593,500	893,200,000	1,091,000	63,700,000	1,483,100	6,434
February..	12,030,600	762,100,000	907,500	55,000,000	1,133,500	6,515
March.....	19,057,700	1,207,500,000	1,493,600	85,400,000	1,926,400	6,540
April.....	15,799,200	1,001,800,000	1,719,500	94,500,000	1,992,300	6,434
May.....	28,220,100	1,603,400,000	3,151,900	164,900,000	2,157,200	7,391
June.....	17,365,900	1,101,200,000	2,070,100	114,500,000	1,544,400	6,402
July.....	22,270,400	1,457,975,000	2,345,900	132,400,500	2,101,100	6,939
August...	18,349,100	1,231,700,000	1,975,200	127,000,000	1,924,300	6,792
September	24,738,200	1,544,100,000	2,742,000	146,400,000	2,241,500	6,758
9 mos ...	171,424,400	10,854,975,000	17,577,700	984,800,500	15,950,000	59,203
1896—						
January...	15,298,500	937,700,000	1,614,200	88,400,000	1,445,000	6,876
February.	17,004,900	1,048,600,000	1,915,500	106,300,000	1,364,400	6,261
March.....	16,675,000	1,066,600,000	1,631,500	91,000,000	1,452,800	6,811
April.....	14,692,200	984,000,000	1,889,100	99,400,000	1,213,300	6,468
May.....	10,291,600	750,800,000	1,122,000	69,100,000	924,800	5,732
June.....	15,189,600	1,132,400,000	1,594,100	95,900,000	1,323,500	6,367
July	21,158,900	1,398,500,000	1,948,600	107,500,000	1,883,200	6,998
August ..	16,537,200	1,081,900,000	1,301,700	63,600,000	1,600,800	6,288
September	17,640,200	1,185,100,000	1,559,100	83,200,000	1,624,900	7,171
9 mos...	144,757,500	9,635,600,000	15,326,800	813,600,000	12,835,700	58,970

	Shares, both sides. Cleared.	Total Value.	Balances, one side. Shares.	Value Shares.	Cash.	Sheets Cleared
		$		$	$	
Sept. 21..	857,500	64,600,000	63,600	4,300,000	70,500	322
" 22..	745,800	54,200,000	67,800	4,400,000	81,800	309
" 23..	812,700	55,400,000	77,900	4,300,000	72,800	304
" 24..	795,300	53,200,000	68,800	3,300,000	49,600	313
" 25..	688,200	45,000,000	64,200	3,200,000	57,700	309
Tot. wk..	3,899,500	272,400,000	345,300	19,500,000	332,400	1,557
Wkiastyr	5,879,600	371,700,000	621,000	33,600,000	501,700	1,660
Sept. 28..	1,443,300	91,900,000	145,500	7,200,000	130,600	353
" 29..	717,100	45,900,000	71,100	3,600,000	49,300	313
" 30..	814,300	47,800,000	74,700	3,500,000	58,600	316
Oct. 1..	835,300	51,100,000	84,800	4,800,000	64,200	309
" 2..	667,900	37,800,000	73,400	3,500,000	53,300	315
Tot. wk..	4,517,900	277,500,000	449,500	22,600,000	356,000	1,606
Wkiastyr	4,160,500	255,500,000	470,900	24,300,000	339,800	1,579

The stocks cleared now are American Cotton Oil common American Sugar common, American Tobacco common, Atchison, Central of N. J., Chesapeake & Ohio, Chicago Burlington & Quincy, Chicago Gas, Chicago Milwaukee & St. Paul common, Chicago & North Western common, Chicago Rock Island & Pacific, Delaware & Hudson, Delaware Lackawanna & Western, Distilling & Cattle Feeding, General Electric, Lake Shore & Michigan Southern, Louisville & Nashville, Manhattan, Missouri Kansas & Texas preferred, Missouri Pacific, New York Central, New York Lake Erie & Western, New York & New England, New York Ontario & Western, New York Susquehanna & Western preferred, Northern Pacific preferred, National Lead common, Philadelphia & Reading, Southern Railway common and preferred, Tennessee Coal & Iron, Texas & Pacific, Union Pacific, United States Leather common and preferred, United States Rubber common, Wabash common and preferred, Western Union and Wheeling & Lake Erie common.

FAILURES FOR THIRD QUARTER AND SINCE JANUARY 1.—The following figures, prepared by Messrs. R. G. Dun & Co., show the number of failures in the United States and Canada during the quarter ending Sept. 30, 1896, and the nine months. For purposes of comparison like figures for the corresponding periods of the preceding year are given:

Third Quarter.	1896. No. of Failures.	1896. Amount of Liabilities.	1895. No. of Failures.	1895. Amount of Liabilities.
New England States	424	$6,635,184	303	$3,324,857
Middle States	976	21,122,043	769	9,807,196
Southern States	518	7,059,950	420	3,909,929
Southwestern States	313	4,434,619	186	2,580,282
Central States	831	25,164,496	523	8,069,514
Western States	362	3,877,786	299	3,109,081
Pacific States and Territories	335	1,926,572	292	1,368,320
Aggregate United States	3,757	$73,224,649	2,792	$32,167,179

Nine Months.	1896. No. of Failures.	1896. Amount of Liabilities.	1895. No. of Failures.	1895. Amount of Liabilities.
New England States	1,222	$17,044,533	1,114	$14,049,095
Middle States	2,851	56,704,340	2,456	43,535,205
Southern States	1,693	24,063,470	1,771	18,721,360
Southwestern States	946	12,526,591	692	6,109,070
Central States	2,046	44,430,193	1,559	23,110,194
Western States	1,008	9,283,690	965	9,574,854
Pacific States and Territories	1,017	7,041,314	892	5,907,345
Aggregate U. States	10,783	$171,094,431	9,449	$121,007,123

Monetary and Commercial English News

[From our own correspondent.]

LONDON, SATURDAY, September 19, 1896.

The city has been disturbed all through the week by alarmist rumors. It was said at one time that Lord Salisbury had proposed to the Continental Powers to combine for the purpose of deposing the Sultan. The rumor has been contradicted and repeated, but the general opinion seems to be that it is not altogether without foundation. At all events the Continental papers, and especially those of Germany, Austria and Hungary, are writing as if the proposal had actually been made, and they are showing themselves hostile to this country. For a long time the German press has been anything but friendly, but until quite lately the Austrian and the Hungarian press attached great value to an agreement with England. Suddenly they have turned round and are now accusing our Government of all sorts of wild intrigues.

This attitude of the Austrian and Hungarian press has naturally made an impression here, but over and above everything else is the fear that the fanaticism of the Mohammedan mob in Constantinople may be turned against the European residents. An appeal has been made by some of those residents to Lord Salisbury for measures to protect them, and it is an open secret that many, who for one reason or another are unwilling to appeal to their governments, are yet seriously apprehensive of very grave disturbances. As yet, however, there is no appearance of any concert among the Powers to prevent a catastrophe.

The continued withdrawals of gold are adding to the anxiety springing from the political situation. It was thought until quite lately that a very few millions sterling would satisfy the United States; now it is feared that many millions will have to go, and although the Bank of England holds so exceptionally large an amount of the metal, it has to be borne in mind that from 12 to 14 millions of it is in Japanese money, and that the Bank cannot be sure when an inconveniently large sum may be taken out by Japan. At the present time there is a strong hope that the Bank of France will allow so much gold to be withdrawn as will prevent any unreasonable rise in rates here. At first the Bank of France seemed intent upon protecting its own stock of the metal whatever might happen, but now it appears to be recognized that a disturbance of the London money market would certainly react upon Paris.

Naturally prices have fallen in every department of the Stock Exchange and there is a rather gloomy feeling. The sharpest fall has been in consols and in British railway stocks. During the period of very cheap money immense numbers had borrowed for the purpose of buying these securities, and they had done exceedingly well until now. The political scare and the fear of dear money has affected them, so that very large amounts have been thrown upon the market. Of course there has likewise been bear selling. But mainly the decline is due to the coming out of long stock. Real investors have not been selling.

In the American market there is no change. The public is holding aloof, and the great operators are naturally unwilling to commit themselves while politics look so threatening and dear money is apprehended. In the inter-bourse department there has been less change, and in the mining market there has been very little selling; but owing to the abstention of buyers quotations have been put down all round.

The silver market, like other departments, has been depressed during the week, mainly, it is said, owing to American selling.

The rates for money have been as follows:

London.	Bank Rate.	Open Market Rates. Bank Bills. Three Months	Four Months	Six Months	Trade Bills. Three Months	Four Months	Six Months	Interest allowed for deposits by Joint Stock Banks.	Disc't H'ses At Call.	7 to 14 Days.
Aug 21	2	15-16	15-16	†	1⅛	1⅛@1¼	1¼	⅜	⅜	⅜
" 28	2	1¼@1⅜	1⅛@1¼	1¼	1⅜	1⅜	1¾	⅜	⅜	⅜
Sept. 4	2	1⅛	1 3-16	1¼	1¼	1⅜	1¾	⅜	⅜	⅜
" 11	*	1⅝@1¾	1¾@1⅞	1¾@2	2	2¼	2⅛	1	1	1
" 18	2½	1¾@¾	‡	1¾@2⅛	2¼	2⅛	2⅛@2¾	1	1	1

* 2½ September 10. † 1@1 1-16 ‡ 1 13-16@7/8

The Bank rate of discount and open market rates at the chief Continental cities have been as follows:

Rates of Interest at	Sept. 18. Bank Rate	Sept. 18. Open Market	Sept. 11. Bank Rate.	Sept. 11. Open Market	Sept. 4. Bank Rate.	Sept. 4. Open Market	Aug. 28. Bank Rate.	Aug. 28. Open Market
Paris	2	1⅞	2	1⅝	2	1¾	2	1¾
Berlin	4	3¾	4	3¼	3	2¾	3	2½
Hamburg	4	3¾	4	3¼	3	2¾	3	2½
Frankfort	4	3⅝	4	3⅝	3	2¾	3	2½
Amsterdam	3	2½	3	2	3	1⅞	3	2
Brussels	3	2	3	1⅞	3	1⅞	3	1⅞
Vienna	4	4	4	3⅞	4	3¾	4	3¾
St. Petersburg	6	5¼	6	5¼	6	5¼	6	5½
Madrid	5	5	5	5	5	5	5	5
Copenhagen	3½	3½	3½	3½	3½	3½	3½	3½

Messrs. Pixley & Abell write as follows under date of September 17:

Gold.—The demand for gold has continued during the past week, and for the same quarters, without there being any change in either the market price or bank selling price, which remains at 78s. for bars. Rumors of a change in the Bank rate were not fulfilled, and it remains at 2½ per cent. The Bank received during the week £32,000 in Sovereigns, and sold £105,000 in bars, and £353,000 in Eagles; the net withdrawal for the week being £426,000. Arrivals: S. Africa, £135,000; Brazil, £24,000; Chili, £6,000; West Indies, £34,000. Total, £199,000. Shipments: Bombay, £32,500; Calcutta, £10,000. Total, £42,500.

Silver.—There has been a considerable fall in silver during the week; from 30 7/16d. it fell, on American selling orders and diminished inquiry for India, to 30d. sellers; from that there was a sharp reaction, and with India again in the market America has not supplied our wants, and we close buyers at 30 5/8d. Arrivals: New York, £152,000 : West Indies, £18,000; Brazil, £11,000. Total, £179,000. Shipments: Bombay, £128,500; Calcutta, £3,000. Total, £131,500.

Mexican Dollars.—No demand for Mexican above their silver value. Price, 29 3/8d. Arrivals: Mexico, £32,000 ; New York, £2,000. Total, £34,000.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Sept. 17.	Sept. 10.	SILVER. London Standard.	Sept. 17.	Sept. 10.
	s. d.	s. d.		d.	d.
Bar gold, fine....oz.	78 0	77 11¾	Bar silver, fine...oz.	30⅜	30½
Bar gold, parting.oz.	78 0½	78 0¼	Bar silver, containing 5 grs. gold..oz.	30¾	30⅞
Spanish, old.....oz	76 1½	76 1½	Cake silver.. ....oz.	32¾	32⅞
New.....oz.	76 2½	76 2½	Mexican dollars.oz.	29⅜	29½
U. S. gold coin....oz.	76 7½	76 7½			
Germ'n gold coin.oz.	76 3¾	76 3¾			
French gold coin.oz.	76 3¾	76 3¾			

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last ee years:

	1896. Sept. 16.	1895 Sept. 18.	1894. Sept. 19	1893. Sept. 20.
	£	£	£	£
Circulation	26,835,985	26,225,115	25,257,9 5	25,495,565
Public deposits.....	6,814 798	6,612,499	4 423,875	4,108,198
Other deposits.....	50,2 3,033	48,815,690	39,441,979	29,789,089
Government securities.....	14,944,906	14,792,304	11,339,427	9,589,341
Other securities	28,347,085	25,462,721	19,743,669	24,485,357
Reserve of notes and coin.. ..	32,110,428	33,418,921	31,115,392	18,330,651
coin & bullion, both departm'ts	42,114,413	42,374,036	30,573,327	27,376,216
Prop. reserve to liabilities..p. c.	56⅛	60¼	70 11-16	53 13-16
Bank rate .....per cent	2¼	2	2	*3½
onsols, 2¾ per cent....	109¾	107 11-16	102¼	97⅞
ilver	30¼d.	30¼d.	29 5-16d.	34d
Clearing-House returns.....	137,619,000	173,299,000	121,540,000	121,743,000

September 21.

The following shows the imports of cereal produce into the United Kingdom during the first two weeks of the new season compared with previous seasons:

IMPORTS.

	1896.	1895.	1894.	1893.
Imports of wheat, cwt.	2,565,540	3,859,500	2,941,296	3,099,850
Barley.....	601,600	1,012,220	1,3 9,914	1,017,4 0
Oats.....	896,300	758,880	755,188	746,863
Peas.....	79,715	163,6 0	53,649	64,340
Beans.....	70,810	184,050	202,188	334,690
Indian corn.....	2,904,700	2,231,900	962,625	1,564,049
Flour	908,280	734,800	752,217	1,085,916

Supplies available for consumption (exclusive of stocks on September 1):

	1896.	1895.	1894.	1893.
Wheat imported. cwt.	2,565,540	3,859,500	2,941,296	3,099,850
Imports of flour.....	908,280	734,800	752,217	1,085,916
Sales of home-grown..	1,186,701	535,799	394,424	1,003,202
Total.....	4,660,521	5,130,099	4,087,937	5,188,968

	1896.	1895.	1894.	1893.
Aver. price wheat, week.	23s. 9d.	22s. 10d.	21s. 7d.	25s. 7d.
Average price, season..	23s. 5d.	22s. 11d.	22s. 1d.	25s. 6d

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1895.	1894.
Wheat .....qrs.	1,298,000	1,205,000	2,026,000	2,003,000
Flour, equal to qrs.	307,000	365,000	155,000	364,000
Maize.....	1,170,000	1,250,000	788,000	312,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Oct. 2:

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	30 5/16	30 5/16	30 5/16	30 5/16	30 5/16	30 5/16
Consols., new, 2¾ p.cts.	109¼	109⅜	109¼	109⅞	110⅛	110⅛
For account	109¼	109⅜	109½	110⅛	110¼	110¼
Fr'ch rentes (in Paris) fr.	01·87½	01·82½	101·75	101·70	101·95	01·82½
Atch. Top. & Santa Fe.	12¾	13½	13⅜	13¾	13¾	14¼
Canadian Pacific.....	59⅞	60½	59¾	60	59½	59¾
Chesapeake & Ohio.....	15½	15⅞	15½	16	15⅝	16
Chic. Milw. & St. Paul.	75⅜	75¾	75⅝	74⅜	74¼	74¼
Denv. & Rio Gr., pref..	44	45	44¼	45¼	45	45½
Erie, common	13⅞	14⅜	14¼	14⅝	14⅝	15
1st preferred	30½	31½	31½	33	33	33¾
Illinois Central.....	93½	93¾	93¾	94½	93¾	94
Lake Shore	149¾	151½	151½	152	151½	152
Louisville & Nashville.	42¾	43¾	43¼	44¾	45	44⅝
Mexican Central, 4s ...	68¼	.....	68¾	.....	69¼	.....
Mo. Kan. & Tex., com..	10⅞	10⅞	11⅛	11⅜	11⅜	11½
N. Y. Cent'l & Hudson.	95½	96	95½	95¾	96	96
N. Y. Ontario & West'n	13⅞	14⅜	14⅛	14¾	14⅜	14¾
Norfolk & West'n, pref.	14	14⅜	14⅜	15	15	16⅜
Northern Pacific, pref.	21¾	21¾	21¾	22½	22½	22¾
Pennsylvania	53¾	53⅞	53¾	53¾	53⅝	.....
Phila. & Read., per sh..	9¼	9¼	9½	10	10⅜	10⅝
South'n Railway, com..	8¼	8⅝	8¾	9⅜	9	9½
Preferred.....	24⅛	25	24¼	25½	25	26¼
Union Pacific.....	7	7¼	6⅞	7⅜	7¼	7½
Wabash, preferred.....	15¼	15½	15¼	15⅞	15¾	16

Commercial and Miscellaneous News

NATIONAL BANKS.—The following information regarding national banks is from the Treasury Department:

IN LIQUIDATION.

4,834.—The Farmers' National Bank of Malvern, Iowa, has gone into voluntary liquidation, by resolution of its stockholders dated August 6, 1896.

GOVERNMENT REVENUE AND EXPENDITURES.—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of September. From previous returns we obtain the figures for previous months, and in that manner complete the statement for the nine months of the calendar years 1893 and 1895.

RECEIPTS (000s omitted).

	1896. Customs.	Inter'l Rev'nue	N. Bk. Red'p. Fund	Misc' S'rces	Total	1895 Customs.	Inter'l Rev'n	N. Bk. Red'p. Fund.	Misc' S'rces	Total.
	$	$	$	$	$	$	$	$	$	$
Jan.....	17,375	11,176	433	2,391	31,375	17,606	9,117	1,100	1,87	29,693
Feb ...	13,908	10,807	992	1,346	27,051	13,335	8,860	213	693	23,101
March..	13,344	11,536	341	1,161	26,382	14,930	9,855	514	686	25,985
April...	11,266	11,202	178	2,083	24,729	12,609	11,010	766	2,457	26,842
May...	10,950	11,550	235	734	23,469	12,475	10,754	414	2,044	25,688
June.	11,352	13,352	1,314	3,090	29,108	12,130	11,811	383	1,874	25,998
July...	12,157	14,303	370	2,569	29,399	14,077	12,898	142	2,094	29,231
Aug...	12,330	11,961	23	1,271	25,585	15,639	12,172	354	1,142	29,339
Sept....	11,374	11,679	66	1,531	24,650	14,654	12,260	476	634	28,026
9 mos .	114,054	107,566	3,952	16,176	241,748	127,455	94,737	4,404	13,300	243,896

DISBURSEMENTS (000s omitted.)

	1896. Ordinary.	Pensions.	Interest	N. Bk. Red'p. Fund	Total	1895. Ordinary	Pensions.	Interest.	N. Bk. Red'p. Fund.	Total.
	$	$	$	$	$	$	$	$	$	$
Jan.....	15,12	9,987	6,98	1,119	33,494	17,381	10,054	7,038	1,414	35,937
Feb	12,184	12,317	2,268	1,103	27,852	11,798	12,380	1,52	1,356	27,055
March..	14,892	11,710	67	914	28,184	13,848	11,623	28	1,276	27,037
April...	13,780	10,078	5,141	681	29,68	15,484	11,986	5,520	1,090	34,080
May....	12,803	12,834	2,82	1,115	29,542	13,903	12,902	1,751	1,278	29,837
June...	13,687	11,300	458	1,118	26,564	11,181	10,304	298	1,228	22,912
July..	22,377	13,101	6,716	784	42,871	18,485	12,755	7,308	973	39,522
Aug...	20,068	12,398	2,9	484	36,184	18,437	12,3	1,844	64	33,235
Sept....	14,671	11,486	425	45	27,630	13,316	10,70	2 8	93	25,255
9 mos.	140,065	105 159	28,418	7,767	281,406	133,834	104,91	25,894	10,20	274,840

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Sept. 24 and for the week ending for general merchandise Sept. 25; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

For week.	1896.	1895.	1894.	1893.
Dry goods.....	$1,[illegible]25,984	$2,838,334	$2,233,362	$1,515,548
Gen'l mer'dise	5,496,694	6,918,570	7,963,666	4,727,985
Total	$7,322,678	$9,756,904	$10,197,028	$6,243,533
Since Jan. 1.				
Dry goods.....	$85,213,783	$109,912,325	$64,139,632	$100,999,807
Gen'l mer'dise	247,249,710	270,419,522	253,052,723	325,120,812
Total 38 weeks	$332,463,493	$380,331,847	$317,192,355	$426,120,619

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of pecie) from the port of New York to foreign ports for the week ending Sept. 28 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1896.	1895.	1894.	1893.
For the week..	$8,506,717	$5,912,627	$6,806,856	$7,606,377
Prev. reported	268,206,127	240,080,355	260,838,041	216,529,050
Total 38 weeks	$276,712,844	$245,992,982	$267,644,897	$274,135,427

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 26 and since January 1, 1896, and for the corresponding periods in 1895 and 1894:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports. Week.	Exports. Since Jan. 1.	Imports. Week.	Imports. Since Jan. 1.
Great Britain	$.....	$12,089,260	$4,271,854	$29,163,242
France.	.....	8,357,541	496,175	5,603,082
Germany.....	.....	27,002,066	2,552,965	11,953,156
West Indies.....	.....	625,996	83,843	5,063,215
Mexico.	.....	62	3,758	231,665
South America.....	.....	2,828,817	13,646	937,827
All other countries.	.....	40,000	7,100	80,447
Total 1896.....	.....	$50,943,742	$7,429,341	$53,032,634
Total 1895.....	$2,517,837	69,455,374	67,086	23,410,418
Total 1894.....	2,000	84,287,296	50,685	14,293,473

Silver.	Exports. Week.	Exports. Since Jan. 1.	Imports. Week.	Imports. Since Jan. 1.
Great Britain	$1,318,953	$35,135,945	$.....	$13,277
France.	.....	3,457,189	.....	6,176
Germany.....	.....	84,846	598	6,359
West Indies.....	.....	379,521	6,304	259,367
Mexico.....	.....	.....	21,265	710,968
South America.....	4,583	107,861	36,925	1,205 471
All other countries.	.....	1,771	8,428	64,860
Total 1896.....	$1,323,536	$39,167,133	$73,520	$2,266,478
Total 1895.....	810,200	28,126,369	26,347	1,457,908
Total 1894.....	730,675	25,935,488	16,132	1,315,871

Of the above imports for the week in 1896 $7,232,016 were American gold coin and $918 American silver coin.

Breadstuffs Figures Brought From Page 611.—The statements below are prepared by us from the figures of the New York Produce Exchange We first give tne receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Sept. 26, 1896, and since August 1, for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196 lbs	Bush 60 lbs	Bush. 56 lbs	Bush. 32 lbs	Bush. 48 lbs	Bush. 56 lbs
Chicago.....	61,101	778,723	2,078,062	2,427,813	278,734	64,383
Milwaukee.	33,450	163,800	3,900	450,000	279,200	56,400
Duluth	129,030	1,480,881	2,947	86,608	180,473	43,814
Minneap'lis	3,825	2,150,360	7,080	140,510	......	......
Toledo	1,837	256,000	16,700	12,400	......	11,000
Detroit......	4,250	101,187	13,272	27,732	4,400	......
Cleveland ..	1,418	118,055	12,078	15,655	.....	......
St. Louis...	34,490	386,124	160,885	216,920	6,000	3,122
Peoria	5,550	39,600	336,400	422,900	11,900	1,800
Kansas City	..	220,000	154,000	113,000	......	.. ...
Tot.wk.'96	275,190	5,637,733	2,805,444	3,913,030	760,712	190,519
Same wk.'95	318,317	5,945,004	2,434,768	4,292,652	1,702,962	78,781
Same wk.'94	319,248	5,432,254	1,529,417	2,079,460	1,564,296	54,041
Since Aug. 1.						
1896	2,306,184	41,637,659	27,990,477	30,832,895	2,997,938	1,423,817
1895.......	2,191,043	34,931,144	20,071,512	24,933,239	5,247,793	609,194
1894.......	2,973,011	51,590,442	14,989,245	23,914,395	7,826,984	595,993

The receipts of flour and grain at the seaboard ports for the week ended Sept. 26, 1896, follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York..........	148,813	922,600	567,475	768,700	147,500	418,101
Boston	61,216	880,926	232,277	132,575	4,700	1,330
Montreal............	44,478	313,106	147,024	159,523	1,200	2,000
Philadelphia	79,760	117,162	48,244	52,348	1,600	......
Baltimore	153,834	245,286	655,164	216,795	......	35,617
Richmond...........	3,100	21,742	11,614	11,244	......	622
New Orleans	7,894	114,088	18,631	39,425	......	......
Total week......	504,125	2,114,910	2,034,479	1,410,750	155,000	487,699
Week 1895.	401,750	1,371,127	1,632,880	931,147	10,200	11,778

The total receipts at ports named in last table from Jan. 1 to Sept. 26 compare as follows for four years:

Receipts of—	1896.	1895.	1894.	1893.
Flour............bbls.	7,384,431	12,125,962	11,996,354	14,125,753
Wheat..........bush.	45,047,810	28,105,213	41,682,297	73,444,670
Corn.............. "	67,190,221	35,097,565	36,994,733	40,746,799
Oats.............. "	50,132,246	28,757,082	33,612,874	38,531,587
Barley........... "	5,494,915	1,608,462	2,112,519	2,764,974
Rye............... "	3,392,147	354,902	282,171	924,937
Total grain........	171,259,409	94,923,224	114,683,334	156,437,951

The exports from the several seaboard ports for the week ending Sept. 26, 1896, are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas bush.
New York..........	310,841	392,536	59,994	80,480	130,601	9,000
Boston	79,359	256,433	14,100	24,595	....	....
Galveston...........	138,708	21,000	....	....	....	....
Philadelphia	198,147	845,949	16,510	....	....	....
Baltimore....	419,530	554,649	60,448	30,000	25,714	....
New Orleans........	126,636	601,500	14,293	50	....	....
Norfolk	....	176,714	....	....	....	....
Newport News	....	203,555	21,154	71,500	....	....
Montreal..........	347,243	379,819	37,287	56,985	....	8,440
Total week.........	1,620,414	2,918,021	224,081	263,610	156,315	17,440
Same time 1895.....	884,449	1,207,634	230,759	53,369	....	32,617

The destination of these exports for the week and since September 1, 1896, is as below. We add the totals for the corresponding periods of last year for comparison:

Exports for week and since Sept. 1 to—	Flour. Week Sept. 26. bbls.	Flour. Since Sept. 1, 1896. bbls.	Wheat. Week Sept. 26 bush.	Wheat. Since Sept. 1, 1896. bush.	Corn. Week Sept. 26. bush.	Corn. Since Sept. 1, 1896. bush.
United Kingdom	158,029	719,980	1,042,139	4,639,865	1,364,208	5,891,406
Continent	17,603	89,217	578,275	1,914,709	1,486,304	4,395,918
S. & C. America .	21,343	98,832	.... .	2,400	3,383	15,068
West Indies . ..	18,110	75,860	....	....	26,140	127,394
Brit. N. A. Col's.	6,023	20,518	....	....	10,000	35,625
Other countries..	2,983	7,401	....	13,709	27,982	66,720
Total	224,081	1,011,838	1,620,414	6,570,683	2,918,021	10,442,153
Total 1895.......	230,759	916,535	884,449	3,775,344	1,207,634	5,068,853

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Sept. 26, 1896, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats bush.	Rye, bush.	Barley bush.
New York.............	3,769,000	2,746,000	1,991,000	373,000	65,000
Do afloat.......	32,000	25,000	26,000	58,000	61,000
Albany..................	....	25,000	85,000	....	....
Buffalo.................	2,324,000	310,000	154,000	86,000	207,000
Do afloat......	... .	....	....	....	....
Chicago	13,549,000	4,855,000	1,933,000	381,000	131,000
Do afloat......	....	....	....	....	....
Milwaukee............	409,000	3,000	....	114,000	98,000
Do afloat	....	....	....	....	....
Duluth.................	4,940,000	21,000	186,000	262,000	339,000
Do afloat	....	....	....	....	....
Toledo.......	656,000	50,000	387,000	70,000	....
Do afloat.......	....	....	....	....	....
Detroit................	414,000	9,000	12,000	29,000	....
Do afloat.......	....	....	....	....	....
Oswego................	38,000	10,000	....	....	21,000
St. Louis.............	3,408,000	305,000	245,000	19,000	....
Do afloat.......	33,000	82,000	....	....	....
Cincinnati.............	1,000	2,000	18,000	1,000	50,000
Boston	1,123,000	393,000	230,000	....	....
Toronto................	124,000	....	65,000	....	25,000
Montreal..............	458,000	27,000	228,000	5,000	26,000
Philadelphia..........	474,000	739,000	102,000	....	....
Peoria..................	194,000	79,000	365,000	8,000	....
Indianapolis	298,000	18,000	....	....	....
Kansas City...........	543,000	20,000	89,000	6,000	....
Baltimore.............	1,000,000	1,346,000	496,000	73,000	....
Minneapolis...........	11,889,000	11,000	174,000	6,000	12,000
On Mississippi River.	24,000	258,000	68,000	....	....
On Lakes...............	2,204,000	1,853,000	1,191,000	253,000	207,000
On canal and river...	816,000	33,000	906,000	223,000	268,000
Total Sept. 26, 1896.	48,715,000	13,218,000	8,951,000	1,967,000	1,510,000
Total Sept. 19, 1896.	49,656,000	13,624,000	8,460,000	1,963,000	1,338,000
Total Sept. 28, 1895	40,768,000	5,451,000	2,725,000	587,000	1,914,000
Total Sept. 29, 1894.	71,401,000	4,305,000	8,234,000	334,000	2,285,000
Total Sept. 30, 1893.	60,533,000	8,071,000	3,868,000	505,000	920,000

—The Providence Banking Co. has taken over the business of Wilbour, Jackson & Co. The present capital is $100,000 and will be increased from time to time as may be necessary. The board of directors is composed of some of the leading men in Rhode Island. Geo. Arnold is President of the First National Bank of Pawtucket, Col. Colt is President of the Industrial Trust Co. of Providence, is Director, Secretary and Attorney in the U. S. Rubber Co. of New York; Mr. Perry is President of the Globe National Bank and Vice-President of the Union Trust Co., both of Providence, and was, with Mr. Platt, receiver of the N. Y. & N. E RR. Co.; Mr. Sweetland is President of the Mechanics' Savings Bank and Vice-President of the Rumford Chemical Works; Mr. Vaughan is Vice-President of the National Bank of North America of Providence, and Messrs. Wilbour and Jackson were the principals in the old firm. The Providence Banking Co. will transact a general banking and commission business, dealing in securities, commercial paper, &c. See card in another column.

City Railroad Securities—Brokers' Quotations.

	Bid.	Ask.		Bid.	Ask.
Atlan. Ave., B'klyn—			D. D. E. B. & Bat'y—Stk.	161	165
Con. 5s, g., 1931..A&O	§104½	....	1st, gold, 5s, 1932.J&D	110	112
Impt. 5s, g., 1934..J&J	...	82½	Scrip	§100	101
Bleek. St. & Ful.F.—Stk.	29	31	Eighth Avenue—Stock...	320	335
1st mort., 7s, 1900.J&J	§106	108	Scrip, 6s, 1914..........	110	112½
Brooklyn Rapid Transit.	21	22	42d & Gr. St. Fer.—Stock	300	320
B'way & 7th Ave.—Stock.	196	198	42d St. Man. & St. N. Av.	52	58
1st mort., 5s, 1904.J&D	§104½	105	1st mort. 6s, 1910.M&S	§110	115
2d mort., 5s, 1914.J&J	§102	...	2d mort. income 6s.J&J	......	60
B'way 1st, 5s, guar. 1924	§111	112½	Lex. Ave. & Pav. Ferry 5s.	112	112¾
2d 5s, int. as rent'l. 1905	§101	105	Metropolitan Traction...	98	99
Consol. 5s, 1943....J&D	115	115½	Ninth Avenue—Stock...	157	......
Brooklyn City—Stock...	165	167	Second Avenue—Stock..	150	......
Consol. 5s, 1941....J&J	109	111	1st mort., 5s, 1909.M&N	106	107
Bklyn. Crosst'n 5s. 1908	103	......	Debenture 5s, 1909.J&J	101	103
Bkl'n. Q'ns Co. & Sub. 1st	95	100	Sixth Avenue—Stock....	185	195
Bklyn. C. & N'wt'wn—Stk	160	......	Third Avenue—Stock ...	157	160
5s, 1939..................	§105	107	1st mort., 5s, 1937.J&J	119	119½
Central Crosstown—Stk.	197	......	Twenty-Third St.—St'k.	300	.....
1st M., 6s, 1922....M&N	§115	......	Deb. 5s, 1903...........	100	105
Cen. Pk. N. & E. Riv.—Stk.	150	160	Union Ry—Stock	95	105
Consol. 7s, 1902....J&D	108	......	1st 5s, 1942	§100	102
Columbus & 9th Ave. 5s.	112½	113	Westchest'r, 1st, gu., 5s.	§101	103
Christ'p'r & 10th St.—Stk.	150	155			
1st mort., 1898 ....A&O	102	......			

§ And accrued interest x Ex-dividend.

Gas Securities—Brokers' Quotations.

GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ask.
B'klyn Union Gas—Stock.	90	94	Peoples' (Jersey City)....	170	175
Bonds	105	105½	Williamsburg 1st 6s......	104	......
Central.....................	165	......	Fulton Municipal 6s......	105	......
Consumers' (Jersey City).	......	75	Equitable..................	200	206
Bonds.....................	99	......	Bonds, 6s, 1899	110	114
Jersey City & Hoboken..	180	......	St. Paul.....................	55	58
Metropolitan—Bonds.....	108	110	Bonds, 5s..................	79	82
Mutual (N. Y.	215	225	Standard pref..............	106	107
N. Y. & East Riv. 1st 5s..	100	100½	Common.....................	82	85
Preferred	60	70	Western Gas...............	60	......
Common....................	35	36	Bonds, 5s..................	89	91
Consol. 5s	89	91			

NOTE.—Prices are mostly nominal.
§ And accrued interest.

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction.

By Messrs. Harnett & Co.:

5 Shares The Schwake Seed Co 1
$7,000 Lincoln Street Ry. Co. 5 per cent bonds.................. $500

By Messrs. Adrian H. Muller & Son:

Shares.
3,475 Dade Coal Co.....
1,975 Castle Rock Coal Co., of Georgia..
1,975 Walker I. & C Co.
575 Chattan'ga I'n Co.
1,975 Ga. Iron & C'l Co.
475 Bartow Iron & Manganese Co...
} $10,000

Shares.
25 German-American Bank..107
26 Broadway Ins. Co. 108
20 Nassau Tr. Co. of B'klyn.128
30 Home Ins. Co 156¾
54 Wagner Palace Car Co 143
Bonds.
$2,000 Leh. & Wilkesb. Coal Co. con. 7s, 1900. M,J,S&D.102⅝

Banking and Financial.

Spencer Trask & Co.,
BANKERS,
27 & 29 PINE STREET, - - NEW YORK.
65 *State Street, Albany.*
INVESTMENT SECURITIES.

SAMUEL D. DAVIS & CO.,
BANKERS,
NO. 36 WALL ST., NEW YORK.
SAMUEL D. DAVIS. CHAS. B. VAN NOSTRAND.

GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE, JR
MOFFAT & WHITE,
BANKERS,
30 PINE STREET, - - NEW YORK.
INVESTMENT SECURITIES.

The Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books closed. (Days inclusive.)
Railroads (Steam).			
Cin. Ham. & Day. pf., A. & B (qr.)	1	Oct. 6	Sept. 23 to Oct. 6
Cleve. Lorain & Wheeling pref.	1	Oct. 21	Oct. 11 to Oct. 21
Dayton & Mich. com., guar.	1¾	Oct. 1	Sept. 23 to Oct. 6
do do pref., guar. (qr.)	2	Oct. 6	
Vermont & Mass., (guar.)	3	Oct. 7	—— to ——
Street Railways.			
Market St. Ry., San Fran. (quar.)	60c.	Oct. 6	Sept. 28 to Oct 6
Banks.			
Gallatin National	5	Oct. 6	Oct. 1 to Oct. 5
do do (extra)	1		
N. Y. Produce Exchange	3	Oct. 15	Oct. 8 to Oct. 15
Trust Companies.			
Atlantic (quar.)	2	Oct. 1	Sept. 29 to Oct. 1
Long Island L. & T., B'klyn (qr.)	2	Oct. 1	Sept. 20 to Sept. 30
People's Brooklyn (quar.)	2	Oct. 1	Sept. 22 to Sept. 30
Miscellaneous.			
American Tobacco pref. (quar.)	2	Nov. 2	Oct. 16 to Nov. 2
N. Y. & N. J. Telep. (quar.)	1½	Oct. 15	—— to ——
Rhode I. Perk. Horseshoe pf. (qr.)	1¾	Oct. 15	—— to ——

WALL STREET, FRIDAY, OCT. 2, 1896—5 P. M.

The Money Market and Financial Situation.—Business in all financial departments is gradually assuming more normal conditions. Last week we reported a better *inquiry* for investment securities; this week the *sales* of such securities are more marked than at any time since July 1. This is due chiefly to the fact that opposition to the revolutionary measures in the Chicago platform is steadily gaining strength.

Further gratifying progress has been made this week in the opening up of important manufacturing industries which have been closed for a longer or shorter period. Prominent among these is the watch factory at Waterbury, Conn., and the Amoskeag mills at Manchester, N. H., the latter employing about 6,000 hands.

The grain markets continue strong and wheat has advanced to the highest point it has reached since the summer of 1895. Notwithstanding this the demand for export continues and the engagements of both wheat and corn for shipment have been large.

There has been a better demand for foreign exchange, stimulated by an easier money market and the maturing of sterling loans. The supply of commercial bills is more limited than for several weeks past and rates have advanced to above the gold-importing point.

The money market has grown easier this week especially for time loans. The flow of currency to the interior is decreasing and commercial paper is more freely taken by outside banks.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3 to 6 per cent. To-day's rates on call were 4 to 5 per cent. Prime commercial paper is quoted at 6½ to 7½ per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £769,027, and the percentage of reserve to liabilities was 52·14, against 55·45 last week; the discount rate remains unchanged at 3 per cent. The Bank of France shows a decrease of 18,844,000 francs in gold and 1,422,000 francs in silver.

The New York City Clearing-House banks in their statement of Sept. 26 showed an increase in the reserve held of $4,359,800 and a surplus over the required reserve of $14,216,025, against $10,454,375 the previous week.

	1896. Sept. 26.	Differen'ce from Prev. week.	1895. Sept. 28.	1894 Sept. 29.
	$	$	$	$
Capital	60,622,700	----------	62,622,700	61,622,700
Surplus	73,015,600	----------	71,542,100	71,041,900
Loans & disc'nts.	450,541,100	Dec 1,318,200	511,376,200	497,561,000
Circulation	19,769,100	Inc. 484,000	14,102,000	10,803,800
Net deposits	448,368,700	Inc. 2,392,600	549,136 500	586,633,500
Specie	54,350,900	Inc. 895,600	61,677,500	92,010,500
Legal tenders	71,977,300	Inc. 3,464,200	97,902,800	115,439,700
Reserve held	126,328,200	Inc. 4,359,800	159,580,300	207,450,200
Legal reserve	112,092,175	Inc. 598,150	137,284,125	146,658,375
Surplus reserve	14,216,025	Inc. 3,761,650	22,296,175	60,791,825

Foreign Exchange.—There has been an advance in rates for foreign exchange, owing to an increased demand from merchandise importers and a decrease in the supply of bills.

To-day's actual rates of exchange were as follows: Bankers sixty days' sterling, 4 83¼@4 83½; demand, 4 85¼@4 85½; cables, 4 85¾@4 86.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1-16 discount, selling par; Charleston, buying ⅛ discount, selling par; New Orleans, bank, par; commercial, $2 00 discount; Chicago, 65c. per $1,000 discount; St. Louis, 30c.@50c. per $1,000 premium.

Posted rates of leading bankers follow:

Oct. 2.	Sixty Days.	Demand.
Prime bankers' sterling bills on London	4 83 @4 84	4 85½@4 86½
Prime commercial	4 82¾@4 83	--------
Documentary commercial	4 81¾@4 82¼	--------
Paris bankers' (francs)	5 2 5/8-5 19/16	5 18 1/16@5 18⅛
Amsterdam (guilders) bankers	39 13/16 @ 39⅞	40 1/16 @ 40⅛
Frankfort or Bremen (reichmarks) b'kers	94⅝ @94 11/16	95 5/16 @ 95⅜

United States Bonds.—Sales of Government bonds at the Board include $90,000 4s, coup., 1925, at 116½ to 117⅜; $24,000 4s, coup., 1907, at 107⅜ to 108¼, and $14,000 5s, coup., at 111⅜ to 111½. The following are closing quotations:

	Interest Periods	Sept. 26.	Sept. 28.	Sept. 29.	Sept. 30.	Oct. 1.	Oct. 2.
2s, ...reg.	Q.-Mch.	* 93	* 93	* 93	* 93	* 93	* 93
4s, 1907.....reg.	Q.-Jan.	*107	*107¼	*107½	*107½	*107½	*107½
4s, 1907.....coup.	Q.-Jan.	*108	*108¼	*108½	*108½	x107¾	107⅞
4s, 1925.....reg.	Q.-Feb.	*116⅞	*117	*117⅛	*117	*117	*116¾
4s, 1925.....coup.	Q.-Feb.	117	*117	117⅜	117	*117	116¾
5s, 1904.....reg.	Q.-Feb.	*111	*111	*111¼	*111¼	*111¼	*111¼
5s, 1904.....coup.	Q.-Feb.	*111	111⅛	111⅜	*111¼	*111¼	111½
6s, cur'cy,'97...reg.	J. & J.	*100	*100½	*100½	*100½	*100½	*100½
6s, cur'cy,'98...reg.	J. & J.	*103	*103	*102¾	*102¾	*102¾	*102¾
6s, cur'cy,'99...reg.	J. & J.	*104½	*104½	*104	*104	*104	*104
4s, (Cher.)1896.reg.	March.	*100	*100	*100	*100	*100	*100
4s, (Cher.)1897.reg.	March.	*100	*100	*100	*100	*100	*100
4s, (Cher.)1898.reg.	March.	*100	*100	*100	*100	*100	*100
4s, (Cher.)1899.reg.	March.	*100	*100	*100	*100	*100	*100

* This is the price bid at the morning board, no *sale* was made.

United States Sub-Treasury.—The following table shows receipts and payments at the Sub-Treasury.

Date.	Receipts.	Payments.	Balances. Coin.	Coin Cert's.	Currency.
	$	$	$	$	$
Sept. 26	1,736,200	1,692,801	127,246,183	1,185,569	58,629 371
" 28	5,311,946	2,798,263	128,8[illegible]9,842	1,3[illegible]2,892	59,31[illegible],071
" 29	2,413,120	2,074,845	128,85[illegible],948	1,287,050	59,773,086
" 30	1,643,469	2,124 255	128,6[illegible]0,257	1,138,756	59,693,282
Oct. 1	3,463,064	2,208,015	129,648,834	1,13[illegible],824	59,907,5[illegible]9
" 2	4,011,352	5,751,156	130,233,181	1,209,945	57,509,415
Total	18,584,151	16,649,335	.....	.....	.....

Coins.—Following are current quotations in gold for coins:

Sovereigns	$4 86 @$4 89	Fine silver bars	— 66 @ — 66⅞
Napoleons	3 85 @ 3 90	Five francs	— 93 @ — 95½
X X Reichmarks	4 70 @ 4 80	Mexican dollars	— 50½@ — 52
25 Pesetas	4 77 @ 4 81	Do uncom'cial	— .... @ — ....
Span. Doubloons	15 55 @15 75	Peruvian sols	— 46½@ — 47
Mex. Doubloons	15 50 @15 75	English silver	4 80 @ 4 [illegible]0
Fine gold bars	par @¼ prem	U. S. trade dollars	— 65 @ — 75

State and Railroad Bonds.—No sales of State bonds have been reported at the Board this week.

In the railway bond market there is a decided increase in the volume of business and a general advance in prices is noted. The latter feature is most marked in the Reading issues, which have been in special demand. They have advanced from about 1 to 4¼ per cent, and large blocks of them have been bought on the advance. The Atchisons have also been conspicuous. In addition to these the active list includes the Union Pacific, Northern Pacific, Ore. Short Line, Ore. S. L. & Utah Northern, Chic. & East. Illinois, Burlington & Quincy, Chic. & No. Pacific, Wisconsin Central, Rio Grande Western, San A. & A. Pass, Texas & Pacific, Mo. Kan. & Texas, Chic. & Erie, Wabash, Louisville N. A. & Chic., Louisville & Nashville, Col. H. V. & Toledo, New York Ont. & West., Ches. & Ohio, Southern Ry. and West Shore bonds, many of which have made an encouraging advance in quotations, amounting in some cases to 3 per cent.

Railroad and Miscellaneous Stocks.—While there has been some irregularity in the market for stocks, the net changes of the week are generally to a higher level. Although recent reports of railway earnings show in many cases a considerable decrease in traffic, and the foreign exchange market rates have advanced, these depressing influences have been fully offset by the evidences of reviving business and other favorable features referred to above. Of the active railway stocks Reading has been most conspicuous. There has been a constant demand for the shares as well as the bonds since the foreclosure sale and the shares have advanced from 18 to 20½ within the week. On a better demand for Louis. & Nash. it advanced 2 points. St. Paul sold ex-dividend on Tuesday and Rock Island on Thursday; in each case the amount was soon recovered. Central of New Jersey has been strong, closing at a net gain of 1 per cent. Manhattan Elevated advanced 2¼ per cent to-day, a legitimate reason for which is not apparent. Other changes in the active list are fractional.

With two or three exceptions the industrial list has been unusually steady. American Tobacco had lost 3¾ on Wednesday, when it sold at 60½. There is renewed activity in Pacific Mail and it advanced over 2 points. The fluctuations in American Sugar have been within a narrow range.

NEW YORK STOCK EXCHANGE—*ACTIVE STOCKS for week ending OCT 2, and since JAN. 1, 1896.*

HIGHEST AND LOWEST PRICES. Saturday, Sept. 26.	Monday, Sept. 28.	Tuesday, Sept. 29.	Wednesday, Sept. 30	Thursday, Oct. 1.	Friday, Oct. 2.	STOCKS.	Sales of the Week, Shares.	Range for year 1896. [On basis of 100-share lots.] Lowest.	Highest.
						Active RR. Stocks.			
12⅝ 13	12¾ 13	12¾ 13⅛	13⅛ 13⅜	13¼ 14	13⅜ 14	At.Top. & S.Fe, allinstal. paid	31,077	8¼ Aug. 7	17¾ Feb. 24
19¾ 20	19⅛ 20	19⅛ 20⅛	20⅛ 20⅞	20⅛ 21⅜	20⅝ 21½	Do pref.	27,949	14⅛ Aug. 7	28½ Feb. 24
*¼ ⅜	*¼ ⅜	*¼ ⅜	*¼ ⅜	*¼ ⅜	*¼ ⅜	Atlantic & Pacific	------	⅛ June 10	⅞ Feb. 6
14⅛ 14½	14 14	*13½ 14	14 14	*13 14	§14⅛ 14⅛	Baltimore & Ohio	605	10½ Sept. 2	44 Jan. 27
*21 22	21⅞ 22	§20½ 20½	*20½ 22	*20½ 22	20¼ 20½	Brooklyn Rapid Transit	723	18 Aug. 10	25⅛ Apr. 23
------ ------	*58 59	57 57	57⅞ 57⅞	57½ 57½	57¾ 57¾	Canadian Pacific	710	52 Jan. 4	62¾ May 27
46½ 46½	46¼ 46¼	45 46⅝	§46⅜ 47	*46½ 47	46⅛ 46¾	Canada Southern	848	40¾ Aug. 7	51¾ Feb. 10
103½ 103½	103 103¼	102¾ 104¼	103½ 104¼	103¾ 103¾	103¾ 103¾	Central of New Jersey	2,578	87½ Aug. 10	109¼ Apr. 23
*14 15	*14 15	*14 15	*14¼ 15¼	*14¼ 15	*14½ 15½	Central Pacific	------	13⅛ Aug. 22	15⅜ Feb. 15
15⅛ 15½	15⅛ 15¾	15⅛ 15½	15⅛ 15⅜	15 15¼	15⅜ 15½	Chesapeake & Ohio	4,179	11 Aug. 8	18¼ Apr. 23
*156 160	*156 160	§157 157	*155 160	*155 160	*156 160	Chicago & Alton	1	155 Apr. 2	155 Apr. 2
70 70⅞	68¾ 70½	68⅜ 71	70¼ 71	69⅞ 70⅞	69 70⅝	Chicago Burlington & Quincy	118,629	53 Aug. 7	82⅝ Apr. 24
*39 ------	*39 ------	*39 ------	*39 ------	*39½ ------	*39½ ------	Chicago & Eastern Illinois	-----	37½ Aug. 10	43 Jan. 18
*89 94	*90 95	*89 94	*89 94	*89 94	*89 94	Do pref.	------	90 Aug. 11	100½ Mar. 5
72¾ 73⅝	72¾ 73⅞	x70½ 72	71½ 72¼	71½ 72⅜	71¼ 72½	Chicago Milwaukee & St. Paul	186,640	59⅞ Aug. 10	79⅞ June 17
§130 130	129½ 129½	x126 126	126 126½	*125 126¼	*125 126¼	Do pref.	556	117½ Aug. 7	130¼ Mar. 2
99½ 99¾	99 99½	99⅛ 99⅞	99⅛ 99¾	98¾ 99⅝	99 99¼	Chicago & Northwestern	5,187	85⅛ Aug. 10	106¾ Apr. 23
*140 145	------ ------	------ ------	------ ------	------ ------	------ ------	Do pref.	------	140¾ Aug. 28	150 June 30
62½ 63	61⅞ 63	61¼ 63¼	62¾ 63⅜	62⅛ 62⅝	61½ 62½	Chicago Rock Island & Pacific	34,514	49¼ Aug. 7	74⅞ Feb. 24
*38 39	38¼ 38¼	38⅛ 39	38⅛ 38½	38¾ 38¾	38⅞ 39	Chicago St. Paul Minn. & Om.	1,340	30½ Aug. 8	45⅝ Apr. 27
*115 120	120 120	*117 120	*117 120	*117 121	*118 122	Do pref.	240	117 Jan. 7	125½ July 3
27 27½	26¾ 27½	§26¾ 27⅜	26½ 27½	*26½ 27	26 27¼	Cleve. Cincin. Chic. & St. L.	3,850	19½ Aug. 8	39½ Feb. 10
------ ------	------ ------	§75 75	------ ------	------ ------	------ ------	Do pref.	20	73 Aug. 7	90½ Feb. 20
15 15½	15½ 15¾	15½ 15⅞	15⅞ 16	15¾ 16¼	16¼ 16¾	Columbus Hocking Val. & Tol	4,850	12½ Aug. 10	18⅝ Jan. 22
*50 60	§55 55	*50 60	*51 60	*50 60	*50 60	Do pref.	25	50 June 22	60 July 22
124½ 124½	124¾ 124¾	124½ 124½	124½ 124⅞	124 124	124¾ 124¾	Delaware & Hudson	1,328	114½ Aug. 10	129⅝ Feb. 11
*153 160	153½ 153½	153½ 153½	*154 160	*154 160	*154 160	DelawareLackawanna&West	600	138 Aug. 10	166 June 5
*11 12	*11⅛ ------	*11½ 11½	*11¾ 12¼	*11½ 12¼	*11½ 12½	Denver & Rio Grande	------	10 Aug. 25	14 Feb. 4
*42½ 43¼	43¼ 43¾	42⅞ 43	43½ 43½	43¼ 43¼	43¼ 43½	Do pref.	1,100	37 Aug. 7	51 Feb. 24
§13¾ 13¾	13¾ 14½	14 14⅜	14½ 14⅜	13⅞ 14¼	14¼ 14⅝	Erie	9,090	10¼ Aug. 7	15⅝ Mar. 12
*30 32	30¾ 31½	*30 ------	*31¾ 32	31¼ 31½	32½ 32½	Do 1st pref.	1,019	27 July 29	41¾ Mar. 17
18½ 18¾	18½ 18½	------ ------	§18¾ 18¾	19 19	19⅜ 19⅜	Do 2d pref.	955	13 Aug. 6	25 Mar. 16
*26 28	*26 28	*26 28	*26 28	*26 28	*26 28	Evansville & Terre Haute	100	24 Aug. 15	34½ Feb. 24
*118 125	*117 125	*117 125	*118 125	*117 125	*117 125	Great Northern, pref.	------	108¼ Mar. 13	121 May 7
91½ 91½	91¼ 91½	§90½ 92	*90½ 92½	§92 92	*91 92½	Illinois Central	400	84⅛ Aug. 11	98 Jan. 31
*7½ 8	7¾ 7¾	7 7¼	7¼ 7¼	*7¼ 7½	*7 7½	Iowa Central	900	5½ Aug. 13	10¼ Feb. 7
28 28	27 27	*27 28½	*27 27¾	*27 28	27 27	Do pref.	300	19 Aug. 7	38 Apr. 23
*15 ------	*15 ------	*16 18	16 16½	*15½ 17	15 15	Lake Erie & Western	300	12⅛ Aug. 10	22½ Feb. 5
66½ 66½	66 66	66¼ 66¼	*65 67	§66 66	*65 67	Do pref.	479	55½ Aug. 8	75 Feb. 7
146¾ 146¾	147 147	146 147	147 147	§146⅞ 147⅛	145 145¾	Lake Shore & Mich. Southern.	1,624	134¾ Jan. 7	154¾ June 17
*68 70	*66 70	*68 70	*68 70	*66 70	§65½ 65½	Long Island	20	68 July 29	84 Jan. 7
41¾ 42⅝	41⅞ 42⅞	41¾ 43½	43½ 44½	43¼ 43⅞	42⅝ 43⅝	Louisville & Nashville	69,165	37⅛ Aug. 26	55⅝ Feb. 24
*1½ 2½	*1½ 2	*1½ 2½	1⅞ 1⅞	1¾ 2	*1½ 2	Louisv. New Albany & Chic.	1,350	1 Aug. 26	10½ Feb. 18
*5 6	*5 6	5⅜ 5⅜	*5 6	5¾ 6	*5 6	Do pref.	500	4 Aug. 26	24¾ Feb. 13
88⅛ 89½	86¾ 88½	86½ 89¼	88⅝ 89½	88½ 89¾	88⅞ 91½	Manhattan Elevated,consol.	50,665	73¼ Aug. 13	113½ Feb. 11
98 98	97¼ 98½	99 99½	x97¾ 97¾	97¾ 98	97⅝ 98¼	Metropolitan Traction	1,575	79¼ Aug. 10	109¾ May 25
§89¾ 89¾	*90 92	*90 92	*90 92	§92 92	§89¾ 89¾	Michigan Central	57	89 Aug. 28	97⅞ Feb. 11
*15½ 18	*15¼ 16	*15 17	§16 16	§16 16	17 17	Minneapolis & St. Louis	190	12 Aug. 21	21¾ Feb. 21
*70 75	§70½ 70½	§70 70	*68 75	*68 72	§70 70	Do 1st pref.	115	54 Aug. 8	83 Feb. 21
*40 47	*40 47	43 43	*42 ------	*41 47	44 44	Do 2d pref.	205	30 Aug. 10	53½ Apr. 22
§11 11	11 11	10¾ 11	*11 11½	*11 11½	11 11	Missouri Kansas & Texas	445	9¼ Aug. 6	13⅜ Feb. 21
24 24⅜	24 24½	23⅞ 24¼	24⅛ 24¾	24⅜ 24¾	23⅞ 24⅝	Do pref.	5,010	16 July 20	31⅛ Feb. 25
20¾ 21½	20½ 21½	20¼ 21⅜	21 21½	20¾ 21¼	20¼ 21⅝	Missouri Pacific	14,520	15 Aug. 7	29¾ Apr. 24
§17 17	17¾ 18½	*17 19	*18 20	*18 20	*17 20	Mobile & Ohio	320	14 Aug. 10	25 Jan. 11
------ ------	------ ------	------ ------	------ ------	------ ------	§70 70	Nashv.Chattanooga&St.Louis	14	§70 Oct. 2	§70 Oct. 2
------ ------	------ ------	------ ------	------ ------	------ ------	------ ------	New England	------	§20 Aug. 14	51¼ Jan. 28
93 93	92¾ 93	§93⅜ 93⅝	*91½ 92¾	92 92	*91½ 92½	New York Central & Hudson	813	88 Aug. 6	99⅛ Feb. 10
*11 12½	*10½ 12½	11½ 11½	*11½ 12	*11½ 12½	*10 12	New York Chicago & St. Louis	100	9 Aug. 11	15 Jan. 22
*70 75	*70 75	*70 ------	*70 ------	*70 ------	*70 ------	Do 1st pref.	------	67½ July 28	80 Jan. 22
28 28	*27½ 28	*27 28½	*27 28½	27½ 27½	*25 27½	Do 2d pref.	300	20 Aug. 10	35⅝ Apr. 13
*168 172	*168 172	*168 172	*168 171	*168 172	*168 172	New York New Haven & Hart.	------	160 July 23	186 Feb. 10
13½ 13¾	13¾ 13⅞	13¾ 14⅜	14 14⅜	14 14⅛	14⅛ 14¼	New York Ontario & Western.	4,250	11⅛ Aug. 10	15⅞ Jan. 31
8½ 8½	8½ 8¾	8⅝ 8⅝	8½ 8½	8½ 8⅝	§8 8	New York Susq. & West., new.	1,530	6 Aug. 11	11⅞ Jan 31
23 23	22½ 23¼	22¾ 23	23 23¼	23 23	22¼ 22½	Do pref.	2,185	12 Aug. 8	31¼ Feb. 6
*9 10	*9⅜ 9¾	9¾ 9¾	§9½ 9½	§10¼ 10½	*10 11	Norf.& Western,all instal. pd.	420	†½ Apr. 29	9¾ Sept. 29
*13¾ 14	*14⅛ 15	*13⅞ 14¾	14⅞ 14⅞	14¾ 15¼	16 16	Do pref.,tr.ctfs.all ins.pd.	1,300	†4½ May 8	16 Oct. 2
13½ 13¼	13 13⅝	13¼ 13⅝	14 14⅝	14 14¼	13⅞ 14	Nor. Pac., all instalm't paid.	5,540	†¼ May 23	14⅝ Sept. 30
20⅞ 21⅛	21⅛ 21½	21 21½	21⅝ 22	21¾ 22⅛	21¾ 22	Do pref.,all instal. paid.	9,207	†10 Apr. 16	22⅛ Oct. 1
*14 20	*14 20	18 18	*20 25	*18 24	*17 23	Or.Ry & Nav.Co. rec. asst. pd.	200	†10 Feb. 18	22 Apr. 14
*------ 16¼	*14 16½	15 15	15 15	*------ 15	*14 16	Or.S. L.& U.Nor.rec,all ins. pd	200	†3½ Apr. 14	16 Sept. 25
17⅞ 18½	17⅞ 18⅛	17⅝ 19⅝	19¼ 20	19½ 20¾	20 21	Phila. & Reading 3d inst. pd.	123,941	†2⅜ Jan. 7	21 Oct. 2
12 12	12 12	13 13¼	13 13¼	13 13	12¾ 12¾	Pittsburg Cinn. Chic. & St. L.	3,805	11 Aug. 7	18¼ Feb. 7
44 44	*42 46	*42½ 47	*44 47½	*45 47½	*41 48	Do pref.	200	40⅛ Aug. 12	59 Feb. 27
*------ 15	*------ 15	*------ 15	*------ 15	*------ 15	*------ 15	Pittsburg & Western, pref.	------	17 Jan. 15	20⅜ Jan. 31
------ ------	------ ------	------ ------	------ ------	------ ------	------ ------	Rio Grande Western	------	16 Feb. 8	18½ Feb. 10
*110 ------	*110 112	*111 113	*111 113½	*111 113	*111 ------	Rome Watertown & Ogdensb.	------	108 Sept. 15	118 Jan. 3
*56 59	*56 59	*56 59	*56 59	*56 59	*56 58	St. Louis Alt. & T. H.,tr.recets	------	53 Aug. 14	60½ Jan. 3
*3½ 3⅞	§3¾ 3¾	3¾ 3¾	§4⅛ 4⅛	*3½ 4	3¾ 3¾	St. Louis Southwestern	485	2⅞ Aug. 10	5¾ Feb. 7
8¾ 8⅞	*8¾ 9	9 9	9 9¼	9⅜ 9⅜	9¼ 9¼	Do pref.	1,025	6½ Aug. 7	13 Feb. 26
*19 ------	19½ 19½	*17 ------	*17 ------	*19 ------	*20 ------	St. Paul & Duluth	100	15 Sept. 16	27½ Feb. 24
*77 87	*77 87	*77 79	*------ 87	*------ 87	*------ 87	Do pref.	------	§84 Sept. 10	91 Feb. 10
110½ 110½	111½ 112	*110 112	*110 111½	*110 112	*110 112	St. Paul Minn. & Manitoba	500	105 Aug. 11	115 Jan. 11
*15 16	*15 16	15 15	15 15⅝	15¾ 15⅞	15½ 15½	Southern Pacific Co.	800	15 Sept. 29	22¼ Jan. 14
8⅜ 8½	8⅜ 8¾	8⅝ 9	8¾ 8⅞	8⅝ 8⅞	8½ 8⅞	Southern,voting trust. certif.	9,524	6½ Aug. 7	11 Feb. 6
23⅝ 24⅛	23⅝ 24⅜	23 24⅜	24⅛ 24⅝	24⅜ 24⅞	24¾ 25¼	Do pref., voting trust. cert.	23,730	15½ Aug. 8	33¼ Feb. 25
7 7¼	7 7	7⅜ 7⅝	7½ 7¾	8 8	7½ 7⅝	Texas & Pacific	2,300	5 Aug. 7	9⅛ Feb. 25
*20 35	*20 35	*20 35	*20 35	*20 35	*20 35	Toledo & Ohio Central	------	32 June 8	35 May 6
*50 75	*50 75	*50 75	*50 75	*50 75	*50 75	Do pref.	------	75 Apr. 6	75 Apr. 6
7 7¼	6⅞ 7¼	6¾ 7⅛	6⅞ 7¼	6⅞ 7⅛	6¾ 7	Union Pacific trust receipts	16,120	3½ Jan. 7	10 Apr. 21
1¾ 1¾	1⅞ 1⅞	*1⅝ 2	*1⅝ 2	1¾ 1¾	1¾ 1¾	Union Pacific Denver & Gulf.	450	1½ Aug. 29	5½ Feb. 13
6 6	6 6	*6¾ 6⅞	6¼ 6¼	6¼ 6½	6⅛ 6¼	Wabash	2,265	4½ Aug. 7	7¾ Feb. 24
15 15⅜	14¾ 15⅜	15 15⅜	15½ 15¾	15⅜ 15¾	15 15½	Do pref.	8,080	11 Aug. 7	19¾ Feb. 24
6 6⅜	6 6⅜	6 6¼	5⅞ 6⅛	5¾ 6⅛	5⅞ 6¼	Wheeling & Lake Erie	21,513	5¼ Aug. 27	13¼ Feb. 14
*24½ 25¼	25¼ 27	26½ 27¾	*26 28	*26⅛ 29	27⅛ 28½	Do pref.	1,750	20⅝ Aug. 8	40¾ Feb. 13
*1½ 3	*1½ 3	*1½ ------	------ ------	*1½ ------	*1½ ------	Wisc. Cen. Co., voting tr. ctfs.	------	1⅜ Aug. 21	4⅜ Feb. 24
						Miscellaneous Stocks.			
*13½ 14	13¼ 13¼	13 13	*13 14¼	13 14	13¾ 13¾	American Cotton Oil Co.	665	8 July 20	19 Jan. 27
§49¼ 49¼	48 48	49 49	48¾ 48¾	§49½ 49½	*48 50	Do pref.	475	37 Aug. 10	69 Feb. 11
6⅛ 6⅛	6 6⅛	5⅞ 6	5⅞ 5⅞	§5⅝ 6	§5⅝ 6	American Spirits Mfg. Co.	1,918	4½ Aug. 7	6¼ Sept. 25
§16½ 17¼	17 17	§16½ 16½	§16½ 17	§16 16	§15¼ 15¼	Do pref.	238	15⅜ Sept. 4	21 Aug. 14
112 113⅞	110¼ 112	111⅛ 112¾	110⅞ 112¾	110⅝ 112¼	110⅝ 111⅞	American Sugar Refining Co.	184,778	95 Aug. 10	126⅝ Apr. 21
§100⅜ 100⅜	99¾ 100	100 100	100 100	§99¾ 99¾	100 100	Do pref.	910	92¼ Aug. 8	105½ June 12
64 65	62¾ 64	61⅛ 62½	60½ 61⅝	60⅝ 62	61¼ 62½	American Tobacco Co.	35,020	51 Aug. 10	95 Apr. 2
*95 98	*95 98	*95 98	*95 98	*96 98	96 97	Do pref.	55	95 Aug. 4	103 Feb. 13
62¾ 63¼	62¼ 63¼	62¼ 63	61¼ 62⅝	61⅜ 62⅞	61½ 62¾	Chicago Gas Co., certs. of dep.	17,498	44⅝ Aug. 8	70¾ May 4
147 147	147½ 147½	147½ 148½	149¼ 149½	§148¼ 148¼	148½ 148½	Consolidated Gas Company	1,641	133 Aug. 10	164¾ Apr. 29
28¾ 29⅜	28⅛ 28⅞	28⅛ 29	28⅝ 28¾	28⅜ 28⅞	28⅛ 29⅛	General Electric Co.	10,229	20 July 16	39½ Mar. 13
22 22¼	§23 23	*21 23	*21¾ 23	21¾ 22	21¾ 22¼	National Lead Co.	710	16 Aug. 10	28⅝ Apr. 21
*82 86	*84 86	*84 86	*84½ 86¼	§85 86	*84¼ 86¼	Do pref.	105	75 Aug. 27	92 May 4
*4⅝ 4⅞	4¾ 4¾	4⅞ 5	5 5⅛	5 5⅛	*4¾ 5¼	North American Co.	5,620	3½ Aug. 7	6½ Feb. 24
19⅜ 19¾	19 19½	19⅝ 21	20¼ 20¾	20⅛ 22	20¾ 21⅝	Pacific Mail	5,750	15¼ Aug. 7	31 Feb. 10
*115 ------	*117 ------	*117½ ------	*117½ ------	*116½ ------	*117½ ------	Pipe Line Certificates	------	------ ---- ----	------ ---- ----
145 145	146 146	147 147	148½ 149	148⅞ 149	148 148½	Pullman Palace Car Company	2,130	138 Aug. 7	164 Feb. 11
66 66	*65¾ 66	66¼ 66¼	*65¾ 66¼	*65¾ 66⅜	*65⅞ 66¼	Silver Bullion Certificates	48,000	64¾ Sept. 14	70 Feb. 24
23 23½	22¼ 23⅜	22⅛ 23¼	22¾ 23¼	22⅝ 23¼	22¼ 23	Tennessee Coal Iron & RR.	17,510	13 July 20	34¾ Feb. 10
4¾ 4⅞	4¾ 5	4⅞ 4⅞	§4⅞ 4⅞	4⅝ 4¾	4½ 4½	U.S.Cord.Co.,tr.rec.all ins.pd.	1,905	3¼ Aug. 7	6⅜ Feb. 7
*9¼ 10	§9½ 9⅝	*8½ 9½	*8¾ 9¾	8¾ 9	*8¾ 9½	Pref., tr. rec. all ins. pd.	735	6⅛ Aug. 8	12⅜ Feb. 7
9 9⅞	9 9½	*9 9½	8⅞ 9	*8⅞ 9½	8¼ 8⅞	United States Leather Co.	5,440	5½ July 16	11⅞ Feb. 8
58½ 60	54⅛ 59⅛	58½ 59¾	58½ 60	58 58¾	55½ 58¾	Do pref.	23,794	41½ Aug. 10	69⅛ Feb. 14
*17 18	17⅝ 17⅝	§17 17	17 17	*16½ 17	§16⅝ 16⅝	United States Rubber Co.	226	14½ Aug. 8	29 Jan. 13
*70 73	*70 73	*70 72	*70 72	*70 72	*70 72	Do pref.	100	69¾ Aug. 18	89 Jan. 15
84 84⅞	83⅜ 81½	83¼ 84½	83⅞ 84⅛	83¾ 84¼	83⅞ 84⅜	Western Union Telegraph	6,183	72¾ Aug. 10	87⅜ Apr 22

*These are bid and asked; no sale made. § Less than 100 shares † Before payment of any instalment.

NEW YORK STOCK EXCHANGE PRICES (Continued)—*INACTIVE STOCKS.* (‡ *Indicates actual sales.*)

INACTIVE STOCKS. ¶ Indicates unlisted.	Oct. 2. Bid.	Oct. 2. Ask.	Range (sales) in 1896. Lowest.	Range (sales) in 1896. Highest.
Railroad Stocks.				
Albany & Susquehanna.....100	170	.....	170 July	183½ May
Ann Arbor.....100	7	8½	6½ Aug.	11¼ Feb.
Preferred.....100	20	23	17½ Aug.	29⅞ Feb.
Balt. & O. S. W. pref., new.....100	3	8	7 Feb.	7 Feb.
Belleville & South. Ill. pref.....100	.....	.....	131½ Jan.	131½ Jan.
Boston & N. Y. Air Line pref..100	100	105	102 May	102 May
Buffalo Rochester & Pittsburg.100	.....	25	10 Jan.	25 May
Preferred.....100	.....	55	51 May	62½ May
Burl. Cedar Rapids & Nor.....100	68	.....	70 Mar.	70 Mar.
Chicago Great Western.....	4	5	5 Aug.	10⅜ June
Clev. Lorain & Wheel. pref.....100	.....	.....	36 Aug.	54½ May
Cleve and & Pittsburg.....50	160	167	155 Jan.	162 May
Des Moines & Fort Dodge.....100	6	7	5 Aug.	9½ June
Preferred.....100	45	60	51 Apr.	60 June
Duluth So. Shore & Atlantic ¶..100	4½	5¾	3¾ July	6 Jan.
Preferred ¶.....100	.....	12½	10¼ Apr.	14¼ Feb.
Evansville & Terre H. pref.....50	39	.....	45 Apr.	50 Feb.
Flint & Pere Marquette.....100	.....	.....	13 Feb.	16 Feb.
Preferred.....100	‡39	.....	35 Sept.	43 Feb.
Illinois Central leased lines.....100	.....	.....	85 Jan.	92½ May
Indiana Illinois & Iowa.....100	.....	.....	25 Jan.	25 Jan.
Kanawha & Michigan.....100	5	8	6⅛ May	8 Jan.
Keokuk & Des Moines.....100	1½	3	2 Jan.	3¼ Mar.
Preferred.....100	10	13	12 July	18 Feb.
Louisv. St. Louis & Texas.....100	.....	.....	.....	.....
Mexican Central.....100	8⅝	10	6¾ Aug.	12 Feb.
Mexican National tr. ctfs.....100	⅝	1½	¾ May	2½ Feb.
Morris & Essex.....50	.....	.....	150 Aug.	166¾ Feb.
New Jersey & N. Y.....100	.....	.....	.....	.....
Preferred.....100	.....	.....	.....	.....
N. Y. Lack. & Western.....100	.....	.....	100¼ Aug.	120 Jan.
Norfolk & Southern.....100	62½	70	63½ Sept.	70 May
Ohio Southern.....100	.....	10	.....	.....
Peoria Decatur & Evansville..100	2	2½	1½ June	3⅞ Feb.
Peoria & Eastern.....100	4	5	3 Jan.	6 June
Rensselaer & Saratoga.....100	‡181	.....	181 Oct.	182 Feb.
Rio Grande Western pref.....100	.....	.....	39 Jan.	46¼ Feb.
Tol. St. L. & Kan. City ¶.....100	.....	.....	5 Feb.	5½ Apr.
Preferred ¶.....100	.....	.....	.....	.....

INACTIVE STOCKS. ¶ Indicates unlisted.	Oct. 2 Bid.	Oct. 2 Ask.	Range (sales) in 1896. Lowest.	Range (sales) in 1896. Highest.
Miscellaneous Stocks.				
Adams Express.....100	‡143½	.....	135 Aug	150¾ Apr
American Bank Note Co ¶	.....	.....	.....	.....
American Express.....100	108	111	105 Aug.	116 May
Amer. Telegraph & Cable.....100	90	91	78 Aug	97 May
Bay State Gas ¶ 50	‡13⅞	14½	12 Aug.	33 May
Brooklyn Union Gas.....100	89	93	75½ Aug	95½ June
Brunswick Company.....100	⅞	1⅛	½ Feb.	1 Sept.
Chic. Junc. Ry. & Stock Yards.100	.....	.....	86 Aug.	96¼ Feb
Colorado Coal & Iron Devel...100	½	1	¼ July	4½ Jan.
Colorado Fuel & Iron.....100	‡20	20⅜	14⅝ Aug	34¼ Feb.
Preferred.....100	.....	.....	90 May	98 Feb.
Columbus & Hocking Coal.....100	.....	.....	⅜ July	4⅜ Mar.
Commercial Cable.....100	145	.....	162¼ Apr.	162¼ Apr.
Consol. Coal of Maryland.....100	32	35	30 Mar.	32½ May
Detroit Gas.....50	.....	.....	21¼ Aug.	33½ June
Edison Elec. Ill. of N. Y.....100	‡94	95¼	89 Jan.	100½ Mar.
Edison Elec. Ill. of Brooklyn..100	.....	.....	96 Sept.	96 Sept.
Erie Telegraph & Telephone ..100	‡58½	58¾	58½ Oct.	62½ Jan.
Illinois Steel.....100	‡44	47	33 Aug.	75 Apr.
Interior Conduit & Ins.....100	.....	.....	35 Feb.	35 Feb.
Laclede Gas.....100	‡21½	24¾	17 July	30 Apr.
Preferred.....100	.....	50	78 Feb.	86¼ Apr.
Maryland Coal, pref.....100	40	60	.....	.....
Michigan-Peninsular Car Co...100	.....	.....	.....	.....
Preferred.....100	.....	.....	59½ Feb.	60 Feb.
Minnesota Iron.....100	55	57	40 Aug	72 Feb.
National Linseed Oil Co.....100	‡15	.....	13 Aug.	21¼ June
National Starch Mfg. Co.....100	.....	.....	4¾ Jan.	6½ Feb.
New Central Coal.....100	4½	7⅞	5 Aug.	8⅞ Feb.
Ontario Silver Mining.....100	.....	.....	8 Jan.	15 Mar.
Oregon Improv't Co. tr. rects..100	¼	¾	¼ June	4¼ Jan.
Pennsylvania Coal.....50	300	.....	320 Apr.	340 June
Quicksilver Mining.....100	1½	3	1¾ Apr.	2 Jan.
Preferred.....100	.....	15	14 June	14 June
Tennessee Coal & Iron, pref...100	.....	.....	.....	.....
Texas Pacific Land Trust.....100	.....	.....	5 Jan.	7 Feb.
U. S. Cordage, guar., tr. certfs.100	‡17¾	18	12 Aug.	24⅝ Feb.
U. S. Express.....100	35	40	35 Aug.	48 Apr.
Wells, Fargo Express 100	80	90	80 Aug.	101 Feb.

* No price Friday; latest price this week. ‡ Actual sales.

NEW YORK STOCK EXCHANGE PRICES.—*STATE BONDS OCTOBER 2.*

SECURITIES.	Bid.	Ask.
Alabama—Class A, 4 to 5.....1906	101	.....
Class B, 5s 1906	.....	.....
Class C, 4s.....1906	.....	.....
Currency funding 4s.....1920	94¾	.....
Arkansas—6s, fund, Hol. 1899-1900	.....	.....
6s, do. Non-Holford	.....	.....
7s, Arkansas Central RR	.....	.....
Louisiana—7s, cons.....1914	.....	.....
Stamped 4s.....	.....	.....
New consols. 4s.....1914	90¼	.....

SECURITIES.	Bid.	Ask.
Missouri—Fund.....1894-1895	.....	.....
North Carolina—6s, old.....J&J	.....	.....
Funding act.....1900	.....	.....
New bonds, J&J 1892-1898	.....	.....
Chatham RR	.....	.....
Special tax, Class I.....	.....	.....
Consolidated 4s.....1910	95	105
6s.....1919	112	.....
South Carolina—4½s, 20-40..1933	100	110
6s, non-fund.....1888	.....	1½

SECURITIES.	Bid.	Ask.
Tennessee—6s, old.....1892-1898	.....	.....
6s, new bonds 1892-8-1900	.....	.....
do new series.....1914	.....	.....
Compromise, 3-4-5 6s.....1912	.....	.....
3s.....1913	75	80
Redemption 4s.....1907	.....	.....
do 4½s.....1913	.....	.....
Penitentiary 4½s.....1913	.....	.....
Virginia funded debt, 2-3s...1991	57¼	58½
6s, deferred t'st rec'ts, stamped	4½	5

¶New York City Bank Statement for the week ending Sept. 26, 1896. *We omit two ciphers (00) in all cases.*

BANKS. (00s omitted.)	Capital	Surpl's	Loans.	Specie.	Legals.	Deposits.
Bank of New York..	$2,000,0	$1,866,8	$11,300,0	$1,080,0	$2,220,0	$10,900,0
Manhattan Co.....	2,050,0	2,083,4	13,686,0	1,806,0	2,267,0	14,683,0
Merchants'.....	2,000,0	986,7	8,563,8	1,878,1	409,2	9,092,4
Mechanics'.....	2,000,0	2,148,9	8,161,0	651,0	1,728,0	6,964,0
America.....	1,500,0	2,404,6	13,803,0	2,431,8	1,611,4	15,055,5
Phenix.....	1,000,0	346,0	3,863,0	108,0	858,0	3,523,0
City.....	1,000,0	3,438,6	22,743,5	6,281,6	2,126,6	26,269,2
Tradesmen's.....	750,0	93,0	2,239,1	132,5	215,2	1,643,3
Chemical.....	300,0	7,409,0	22,455,0	3,038,3	3,409,1	21,318,0
Merchants' Exch'ge	600,0	174,3	4,013,9	636,7	508,0	4,392,9
Gallatin National...	1,000,0	1,678,3	6,067,4	266,9	1,488,1	4,817,9
Butchers & Drovers'	300,0	204,3	1,435,9	130,5	162,9	1,185,9
Mechanics' & Trad's	400,0	313,0	2,050,0	145,0	265,0	1,910,0
Greenwich.....	200,0	176,4	963,1	120,3	189,4	925,0
Leather Manufac'rs	600,0	526,9	2,765,0	186,8	557,6	2,316,5
Seventh National...	300,0	113,4	1,526,0	227,2	273,7	1,819,3
State of New York..	1,200,0	525,2	3,031,2	44,6	519,4	2,173,0
American Exchange	5,000,0	2,493,4	23,419,0	857,0	4,029,0	17,164,0
Commerce.....	5,000,0	3,525,9	21,349,0	467,2	3,589,4	13,887,7
Broadway.....	1,000,0	1,582,5	5,247,5	744,9	552,3	4,242,5
Mercantile.....	1,000,0	937,1	7,032,3	410,8	1,378,1	6,597,6
Pacific.....	422,7	483,8	2,416,4	332,5	389,6	2,605,9
Republic.....	1,500,0	889,6	8,994,0	1,752,4	1,114,7	9,400,5
Chatham.....	450,0	966,7	5,458,5	521,6	9 6,9	5,259,3
People's	200,0	262,3	1,822,5	203,2	369,6	2,379,0
North America.....	700,0	583,0	4,746,8	913,8	705,7	4,980,7
Hanover.....	1,000,0	2,005,3	14,332,7	3,989,6	1,088,4	16,720,5
Irving.....	500,0	335,8	2,855,0	264,7	509,4	2,768,0
Citizen's	600,0	385,0	2,576,2	265,1	480,3	2,416,5
Nassau.....	500,0	282,9	2,517,8	163,2	491,4	2,921,9
Market & Fulton...	750,0	818,4	5,043,7	488,9	1,260,3	5,604,3
Shoe & Leather.....	1,000,0	92,9	2,854,0	324,2	444,4	2,853,7
Corn Exchange.....	1,000,0	1,196,5	7,710,8	1,026,2	965,0	8,268,8
Continental.....	1,000,0	221,2	4,172,7	395,5	741,2	4,546,9
Oriental	300,0	397,2	1,798,5	127,2	227,1	1,550,0
Importers & Traders'	1,500,0	5,508,2	19,152,0	2,965,0	3,343,0	19,586,0
Park.....	2,000,0	3,145,6	23,535,7	3,277,6	2,267,3	24,838,2
East River.....	250,0	139,0	1,172,3	102,4	278,4	1,137,1
Fourth National....	3,200,0	1,964,2	17,075,2	1,843,3	2,751,5	16,836,6
Central National....	2,000,0	441,1	7,792,0	218,0	1,908,0	7,817,0
Second National....	300,0	657,6	4,577,0	788,0	1,037,0	5,588,0
Ninth National.....	750,0	338,4	2,814,4	257,6	596,1	2,969,9
First National.....	500,0	7,230,9	20,241,3	4,553,9	4,117,5	17,844,3
Third National.....	1,000,0	239,4	6,683,3	1,399,7	550,3	6,963,3
N. Y. Nat. Exchange	300,0	75,0	1,311,4	127,2	206,6	1,197,5
Bowery.....	250,0	588,6	2,732,0	396,0	412,0	2,927,0
New York County...	200,0	424,1	2,765,0	509,1	212,2	3,147,5
German American...	750,0	275,0	2,740,7	222,6	461,9	2,574,9
Chase National.....	500,0	1,421,7	13,620,3	1,312,7	2,533,1	16,141,6
Fifth Avenue.....	100,0	1,136,0	6,728,1	847,8	1,154,2	7,397,4
German Exchange...	200,0	605,7	2,430,6	224,3	401,4	2,808,3
Germania.....	200,0	666,0	2,770,3	494,7	530,4	4,085,5
United States.....	500,0	539,4	4,732,7	910,9	640,5	5,034,1
Lincoln.....	300,0	611,8	5,610,4	608,7	1,072,2	6,191,7
Garfield.....	200,0	689,3	3,579,0	748,0	215,1	3,980,7
Fifth National.....	200,0	309,2	1,712,4	168,9	449,3	1,927,3
Bank of the Metrop.	300,0	808,3	4,885,2	696,4	950,5	5,925,0
West Side.....	200,0	313,3	2,146,0	206,0	362,0	2,203,0
Seaboard.....	500,0	268,1	5,007,0	831,0	734,0	5,871,0
Sixth National.....	200,0	346,4	1,761,0	139,0	195,0	1,340,0
Western National..	2,100,0	356,7	11,273,3	227,8	2,795,9	11,415,6
First Nat. Br'klyn..	300,0	905,2	5,134,0	515,1	856,6	5,235,0
Nat. Union Bank....	1,200,0	539,6	8,495,9	769,2	1,347,1	8,025,0
Liberty Nat. Bank..	500,0	200,9	1,917,4	45,3	290,7	1,737,0
N.Y. Prod. Exch'ge.	1,000,0	341,7	3,136,4	583,4	116,1	2,666,6
Total	60,622,7	73,015,6	450,541,1	54,330,9	71,977,3	448,368,7

New York City, Boston and Philadelphia Banks:

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circ'l'n.	Clearings.
N. Y.*	$	$	$	$	$	$	$
Aug. 29.	133,916,7	455,790,2	47,345,7	74,474,2	451,934,8	17,055,5	416,580,2
Sept. 5.	133,916,7	453,070,1	49,196,9	70,799,6	447,071,8	17,979,5	477,535,8
" 12.	133,916,7	452,698,8	51,961,8	68,219,6	445,654,3	18,711,7	430,258,4
" 19.	133,638,3	451,889,3	53,435,3	68,513,1	445,976,1	19,221,1	491,071,8
" 26.	133,638,3	450,541,1	54,330,9	71,977,3	448,368,7	19,709,1	478,781,4
Bos.*							
Sept. 12.	69,351,8	159,792,0	7,275,0	6,308,0	132,008,0	10,081,0	64,852,9
" 19	69,351,8	159,103,0	7,868,0	7,135,0	134,092,0	10,134,0	76,470,8
" 26.	69,351,8	159,018,0	8,505,0	6,901,0	135,377,0	10,174,0	76,679,0
Phila.*							
Sept. 12.	35,263,0	102,363,0	24,924,0	94,116,0	6,678,0	53,347,9	
" 19.	35,263,0	102,219,0	25,348,0	94,807,0	6,840,0	55,860,7	
" 26.	35,263,0	101,965,0	25,551,0	94,456,0	8,798,0	52,657,5	

* *We omit two ciphers in all these figures.*
† Including for Boston and Philadelphia the item "due to other banks."

Miscellaneous and Unlisted Bonds:

Miscellaneous Bonds.		Miscellaneous Bonds.	
Amer. Spirits Mfg., 1st 6s...	63½b.	Manhat. Beach H. & L. g. 4s.	.....
Br'klyn Un. Gas, 1st cons. 5s.	105½b.	Metropol. Tel. & Tel. 1st 5s..	.....
Ch. Jun. & S. Yds.—Col. t.g., 5s	.....	Mich.-Penin. Car 1st 5s	.....
Col. C. & I. Devel. gu. 5s.....	.....	Mutual Union Teleg.—6s, g..	.....
Colorado Fuel & I.—Gen. 5s..	.....	Nat. Starch Mfg. 1st 6s.....	93½b.
Col. & Hock. Coal & I.—6s, g.	.....	N. Y. & N. J. Telep. gen. 5s..	.....
Cons. Gas Co., Chic.—1st gu. 5s	*75 b.	Northwestern Telegraph—7s	.....
Consol. Coal conv. 6s.....	95 b.	People's Gas & C. (1st g. 6s.	*105 b.
Det. Gas con. 1st 5.....	70 a.	Co., Chicago..... } 2d g. 6s.	102 b.
Edison Elec. Ill. Co.—1st 5s..	107 a	1st cons. g. 6s.....	95 b.
Do. of Bklyn., 1st 5s..	.....	Pleas. Valley Coal—1st g. 6s.	.....
Equit. G.-L., N. Y., cons. g. 5s.	.....	Sunday Creek Coal 1st g 6s.	.....
Equitable G. & F.—1st 6s.....	.....	U. S. Leather—S.f. deb., g., 6s.	110½b.
Henderson Bridge—1st g. 6s.	*110 b.	Western Union Teleg.—7s.....	.....
Illinois Steel deb. 5s.....	.....	Wheel. L. E. & Pitts. Coal 1st 5s	* 65 b
Non-conv. deb. 5s	.....	**Unlisted Bonds.**	
Int. Cond. & Ins. deb. 6s.....	.....	Comstock Tunnel—Inc. 4s...	6 b.

NOTE.—"b" indicates price *bid*; "a" price *asked*. * Latest price this week

Bank Stock List—Latest prices this week. (*Not listed.)

BANKS.	Bid.	Ask.	BANKS.	Bid.	Ask.	BANKS.	Bid.	Ask
America.....	320	.....	Garfield.....	.....	625	N Y. Nat. Ex	95	.....
Am. Exch...	165	.....	German Am.	105	.....	Ninth.....	105	112
Bowery*....	275	.....	German Ex.*	.....	365	19th Ward..	125	.....
Broadway ...	.....	225	Germania...	350	.....	N. America	125	130
Butchs' & Dr.	120	150	Greenwich ..	165	.....	Oriental....	.....	195
Central	120	135	Hanover.....	310	.....	Pacific.....	180	.....
Chase.....	400	.....	Hud. River..	155	.....	Park.....	250	257
Chatham.....	.....	305	Im. & Trad's*	515	535	People's	230	.....
Chemical ...	4000	4500	Irving	140	150	Phenix.....	100	105
City.....	500	750	Leather Mf's*	.....	170	Prod. Ex.*..	114	.....
Citizens'.....	120	135	Lincoln.....	750	.....	Republic....	135	150
Columbia....	175	.....	Manhattan ..	200	.....	Seaboard ...	170	174
Commerce...	197	200	Market & Ful	200	.....	Second.....	425	.....
Continental .	130	.....	Mechanics'..	180	200	Seventh	100	.....
Corn Exch..	275	287	M'chs' & Tr's'	.....	140	Shoe & Le'th	90	97
East River..	120	.....	Mercantile ..	167	180	Stateof N.Y.	105	.....
11th Ward...	200	.....	Merchants'..	130	136	Third	100	104
Fifth Ave....	2700	.....	Merch'ts Ex.	110	.....	Tradesm'n's	.....	90
Fifth.....	250	275	Metropolis ..	400	.....	Union Sq.*	175	200
First.....	2850	.....	Mt. Morris...	100	.....	Union.....	190	.....
First N., S. I	100	.....	Nassau.....	.....	150	Un'd States	175	.....
14th Street..	.....	175	N. Ams'dam	190	.....	Western ...	113	117
Fourth	160	170	New York ..	215	240	West Side..	275	.....
Gallatin.....	300	315	N. Y. Co'nty.	610	.....			

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

Active Stocks. ¶ Indicates unlisted.	Share Prices — not Per Centum Prices. Saturday, Sept. 26	Monday, Sept. 28.	Tuesday, Sept. 29.	Wednesday, Sept. 30.	Thursday, Oct. 1.	Friday, Oct. 2.	Sales of the Week, Shares.	Range of sales in 1896. Lowest.	Highest.
Atch. T. & S. Fe (Boston) 100	12¾ 13	12¾ 13	13 13⅛	13⅛ 13¼	13⅛ 13⅞	13⅜ 14	6,715	8½ Aug. 7	17¾ Feb. 24
Atlantic & Pac. " 100	....	....	....	....	....	*⅛ ½	.....	⅛ Sept. 14	⅝ Feb. 24
Baltimore & Ohio (Balt.) 100	....	....	*13½	14 14	13¾ 13¾	*14½ 15½	55	11¼ Sept. 2	44½ Jan. 27
Balt. City Pass'ger " 25	....	....	....	61¼ 61¼	....	*61 63	100	60 July 20	70 Jan. 2
Baltimore Traction " 25	16½ 16½	16½ 16½	16¼ 16¼	*16⅛ 16½	16⅛ 16⅛	16¼ 16½	450	14⅝ Aug. 10	19⅛ Apr. 16
Baltimore Trac'n¶ (Phil.) 25	16½ 16½	16⅜ 16⅜	16¼ 16¼	....	16¼ 16¼	16⅜ 16½	755	14½ Aug 10	19 Apr. 17
Boston & Albany (Boston) 100	204¾ 204¾	204¾ 204¾	204 204¾	205 205	206 206	208 208	88	200 Aug. 4	217 Jan. 28
Boston & Lowell " 100	*203 205	*203 205	204 204	*204 206	*..... 204	*205 206	2	200 Aug. 10	209 June 1
Boston & Maine. " 100	*158 159	158 158	158¼ 158¼	158¼ 158¼	158¼ 158¼	157 157	54	149 Aug. 11	171 Feb. 19
Central of Mass.. " 100	....	....	....	....	....	*9 11	.....	10 Mar. 31	12½ Mar. 10
Preferred ..... " 100	....	....	....	....	....	*50 53	.....	52½ July 10	56 Feb. 28
Chic. Bur. & Quin. " 100	70 70⅝	68⅞ 69⅞	68⅜ 70⅝	70⅛ 70¾	69⅞ 70¾	69 70⅝	16,304	53¾ Aug. 7	82½ Apr. 24
Chic. Mil. & St. P. (Phil.) 100	72⅞ 73⅝	72⅞ 73⅝	x70¾ 72	71⅝ 72⅛	71⅜ 72⅛	71¼ 72½	16,200	60 Aug. 10	79⅞ June 17
Chic. O. & G. vot. t. c. " 50	6¼ 6¼	6¼ 6½	6½ 6½	6¾ 7	7¼ 7½	7⅛ 7½	2,833	4 Aug. 8	12½ Jan. 2
Cit. St Ry. of Ind.¶ " 100	15 15	16 16	16 16	16½ 16½	17 17	16½ 16¾	429	14⅜ Aug. 14	30 Jan. 2
Fitchburg pref.. (Boston) 100	94 94	94 94	*92 93½	91 92½	91 91	90 90	87	84½ Aug. 14	97 Feb. 10
Lehigh Valley.. (Phila.). 50	29¾ 29¾	29⅝ 30	29⅞ 30	29⅝ 30	29¾ 29⅞	29⅜ 29¾	1,706	27⅞ Aug. 27	38½ Jan. 30
Metropol'n Trac.¶ " 100	....	97½ 97½	98⅞ 99½	98 98	97½ 97½	97¾ 98¼	655	78½ Aug. 7	109¾ May 25
Mexican Cent'l (Boston) 100	*8¾ 9	*8½ 9½	9 9	8⅞ 9	8¾ 8¾	8½ 8¾	715	6½ Aug. 6	12⅜ Feb. 24
New England.... " 100	....	....	....	....	....	*40 45	.....	35 Aug. 1	51 Jan. 28
Preferred ..... " 100	*67	....	*65 70	*..... 70	....	*63 67	.....	55 Aug. 12	85 Jan. 28
Northern Central (Bal.). 50	....	*..... 65½	*..... 66	*..... 66	*..... 66	*65 66	.....	65 Aug. 27	70 Feb. 14
Northern Pacific ‡ (Phila.) 100	13 13	13½ 13½	13½ 13½	13¾ 14½	14⅛ 14¼	14 14	3,693	¼ May 25	14½ Sept 30
Preferred ‡ " 100	*20½ 21	*21½ 21⅝	21½ 21½	21¾ 21¾	*21⅝ 22	*21½ 22	260	9⅞ Apr. 17	21¾ Sept. 30
Old Colony.....(Boston) 100	171 171½	....	171 171¾	*171½	171½ 172	172½ 173	85	170 Sept. 23	179 May 8
Pennsylvania...(Phila.). 50	51⅝ 51¾	51¾ 52	51¾ 52	51¾ 52	51¾ 51⅞	51⅞ 52	1,672	49¾ Aug. 27	54¾ Apr. 23
Phil. & Reading.‡ " 50	9 9 3/16	8⅞ 9 1/16	8 13/16 9¾	9 11/16 10	9 13/16 10⅜	10 1/16 10 7/16	45,917	1¼ Jan. 10	10 7/16 Oct. 2
Philadelph Trac. " 50	63¾ 64	63½ 63⅝	63¾ 64	63½ 63¾	63⅜ 63½	63¾ 64⅜	4,881	57⅞ Aug. 10	72½ May 5
Union Pacific...(Boston) 100	7 7	6⅞ 7	7 7	7 7	7 7	6⅞ 6⅞	1,377	3 Jan. 23	10 Apr. 21
Union Traction..(Phila.). 50	10¾ 10⅞	10⅞ 10⅞	10⅞ 11	10⅞ 10⅞	10⅞ 10⅞	10⅞ 11	4,885	9¾ Aug. 7	20 May 18
Miscellaneous Stocks.									
Am. Sug'r Refin.¶ (Boston)....	112 113¾	110⅝ 111¾	111¼ 112½	111 112½	110⅝ 112	110⅝ 111½	27,024	95¼ Aug. 8	126¼ Apr. 21
Preferred ..... "	100 100	99 100	100 100	99¼ 100	100 100	100 100	157	92½ Aug. 10	105⅛ June 12
Bell Telephone.. " 100	206½ 207½	207 207	206 206½	207 208	x204 205	203½ 203½	48	195 July 29	208 June 18
Bost. & Montana. " 25	87½ 88⅜	88⅛ 89½	89 90⅝	89 91¼	88¾ 90	88 89½	25,933	65 Jan. 7	91½ June 15
Butte & Boston.. " 25	*3 3¼	3 3⅛	3 3	*2¾ 3⅛	3 3	2¾ 3	730	1¼ Mar. 7	13¼ Jan. 31
Calumet & Hecla " 25	*310 312	312 312	315 315	315 315	315 315	310 310	53	295 Jan. 3	315 Sept. 29
Canton Co ..... (Balt.). 100	....	....	....	....	*..... 61	*50 60	.....	64 June 18	64 June 18
Consolidated Gas " 100	61 61	....	*61¾ 63	62¼ 62¼	*62½ 62¾	*62½ 63½	292	55⅛ Jan. 20	66 Apr. 2
Elec. Stor. Bat'y¶ (Phila.). 100	29¾ 30	28¾ 29	29 30	29½ 29⅝	29 29	29 30½	3,947	20 Aug. 10	36½ Apr. 15
Preferred ¶ " 100	31½ 32½	32 32	32 32½	32 32¼	31 31¼	31 32½	1,519	22 Aug. 8	38 Apr. 16
Erie Telephone. (Boston). 100	*57	57¼ 58¼	58 58¼	*57½ 58½	*..... 59	57¾ 58½	1,025	51½ Aug. 10	63 Jan. 31
General Electric. " 100	29¼ 29¼	28½ 29½	28⅝ 28⅝	*28⅜ 29	28½ 28¾	28½ 29½	910	21 July 16	39¼ Mar. 13
Preferred ..... " 100	*65 70	*65 70	*65 70	*65 70	....	*60 65	.....	50 Jan. 8	78 Apr. 14
Illinois Steel .... " 100	46⅜ 47¼	46 48	45 46	45 45	45 45	44 45	1,949	32 Aug. 31	75 Apr. 15
Lamson Store Ser. " 50	18¼ 18¼	*18	*18	*18	18¼ 18¼	*18¼ 19	27	15⅞ Aug 12	21 May 6
Leh'h Coal & Nav. (Phila.) 50	41 41	*40½ 42	42 42	42 42	42 42	*42	143	38 Aug. 3	46¼ Feb. 8
N. E. Telephone (Boston). 100	*90	*90½	*90	*90	....	*90 91	.....	87½ Jan. 23	96 July 17
Pa. Heat, L. & Pow (Phila.).....	13½ 13¼	13⅜ 13½	13⅜ 13½	13¼ 13¼	13 13	13 13	1,192	9 Jan. 7	15¾ June 15
Unit'd Gas Imp.¶ " 50	67⅞ 67⅞	67¾ 68½	68 68½	68½ 68½	x67 67	67¼ 68	1,391	58⅛ Aug. 10	81¼ Jan. 2
Welsbach Light ¶ " 5	44 44	44 44	44½ 44½	44 44½	44 44	44 44	429	34½ July 16	67 Feb. 17
West End Land..(Boston)....	1⅝ 1⅝	*1½ 1¾	*1⅝ 1¾	1¾ 1¾	*1½	1⅝ 1¾	650	1¼ Aug. 10	2½ Feb. 14

* Bid and asked prices; no sale was made. † Trust receipts, $5 paid. ‡ Trust rec., all instal. paid.

Inactive Stocks.	Bid.	Ask.
Prices of October 2.		
Atlanta & Charlotte (Balt.) 100	.....	95
Boston & Providence (Boston) 100	250	260
Camden & Atlantic pf. (Phila.) 50	.....	45
Catawissa ... " 50	.....	.....
1st preferred ..... " 50	.....	52½
Central Ohio ..... (Balt.) 50	.....	40
Chicago & West Mich. (Boston) 100	3	5
Connecticut & Pass.. " 100	140	141
Connecticut River ... " 100	240	250
Consol. Tract. of N.J.¶ (Phila.) 100	20	22
Delaware & Bound Br. " 100	.....	161½
Flint & Pere Marq...(Boston) 100	10	12
Preferred ..... " 100	32	35
Hestonville Passeng. (Phila.). 50	47½	49½
Preferred ¶..... " 50	.....	59
Hunt. & Broad Top... " 50	.....	.....
Preferred..... " 50	49⅞	50
Kan. C'y Ft. S. & Mem. (Boston) 100	5	10
Preferred ..... " 100	25	35
Little Schuylkill..... (Phila.). 50	.....	60
Maine Central..... (Boston) 100	128	130
Mine Hill & S. Haven. (Phila.). 50	61¾	.....
Nesquehoning Val ... " 50	52	.....
North American Co.. " 100	.....	.....
North Pennsylvania. " 50	83¼	.....
Or. Sh. Line 2d asst. pd (Boston) 100	14½	15
Pennsylvania & N. W. (Phila.). 50	.....	.....
Philadel. & Erie..... " 50	.....	.....
Rutland .....(Boston) 100	1	2
Preferred..... " 100	69	71
Southern..... (Balt.) 100	.....	.....
Preferred..... " 100	.....	.....
West End.....(Boston). 50	69½	70
Preferred ..... " 50	89½	90
United Cos. of N. J.. (Phila.) 100	235	.....
West Jersey..... " 50	.....	60
West Jersey & Atlan. " 50	.....	20
Western N.Y. & Penn " 100	2⅝	2⅝
Wisconsin Central...(Boston) 100	1¾	2¼
Preferred ..... " 100	.....	15
Worc'st. Nash. & Roch. " 100	112	117
MISCELLANEOUS.		
Allouez Min'g, asst pd (Boston). 25	⅛	1
Atlantic Mining..... " 25	18	19
Bay State Gas ¶..... " 50	6¼	6⅜
Boston Land..... " 10	3¾	4½
Centennial Mining... " 10	2	2½
Fort Wayne Elect.¶.. " 25	1	2
Franklin Mining..... " 25	9	10
Frenchm'n's Bay L'd. " 5	¼	½
Kearsarge Mining.... " 25	13	13½
Osceola Mining..... " 25	27	27½
Pullman Palace Car. " 100	149	150
Pennsylvania Steel.. (Phila.) 100	.....	30
Preferred ¶..... " 100	.....	.....
Quincy Mining.....(Boston). 25	110	111
Tamarack Mining.... " 25	87	88
Water Power..... " 100	⅛	1
Westingh. Elec. & M.. " 50	24	25
Pref., cumulative.. " 50	49½	50½
Bonds—Boston.		
At. Top. & S. F. general g. 4s, 1995	§75¼	75½
Adjustment g. 4s, 1995.....	§37	37¼
Boston United Gas 1st 5s.....	§77	78

Inactive stocks.	Bid.	Ask.
Boston United Gas, 2d m. 5s..1939	§ 62	64
Burl. & Mo. River Exe npt 6s, J&J	§112	115
Non-exempt 6s.....1918, J&J	§105	106
Plain 4s.....1910, J&J	§ 90	95
Chic. Burl. & Nor. 1st 5, 1926, A&O	§ 99	100
2d mort. 6s.....1918, J&D	§ 96	99
Debenture 6s.....1896, J&D	§ 96	98
Chic. Burl. & Quincy 4s .1922, F&A	§ 87	90
Iowa Division 4s.....1919, A&O	§ 90	95
Chic. & W. Mich. gen. 5s, 1921, J&D	§ 53	55
Consol. of Vermont, 5s. 1913, J&J	§ 50	55
Current River, 1st, 5s..1927, A&O	§ 50	60
Det. Lans. & Nor'n M. 7s. 1907, J&J	§ 50	55
Eastern 1st mort 6 g. 1906, M&S..	§121	122
Free, Elk. & M. V., 1st, 6s. 1933, end.	§122	125
Unstamped, 1st, 6s, 1933.....	§120	122
K. C. C. & Spring., 1st, 5g., 1925, A&O	§ 60	70
K. C. F. S. & M. con. 6s, 1928, M&N	§ 80	82
K. C. Mem. & Bir., 1st, 2s, 1927, M&S	§ 50	53
K. C. St. Jo. & C. B., 7s..1907, J&J	§120	122
L. Rock & Ft S., 1st, 7s..1905, J&J	§ 70	75
Louis., Ev. & St. L., 1st, 6g. 1926, A&O	§ 95	100
2m., 5—6 g.....1936, A&O	§ 80	85
Mar. H. & Ont., 6s.....1925, A&O	§106	107
Mexican Central, 4 g...1911, J&J	§ 66	66½
1st consol. incomes, 3 g, non-cum.	17	18
2d consol. incomes, 3s, non-cum.	8	9
N. Y. & N. Eng., 1st, 7s, 1905, J&J	*117	118
1st mort. 6s.....1905, J&J	*109½	110½
Ogden. & L. C., Con. 6s...1920, A&O	§ 75	80
Inc. 6s.....1920	§	15
Ru land, 1st, 6s.....1902, M&N	§ 99½	100
2d, 5s.....1898, F&A	§ 90	92
Bonds.—Philadelphia		
Atlantic City 1st 5s, g., 1919, M&N	101½	.....
Buffalo Ry. con. 1st, 5s.....1931	.....	.....
Catawissa, M., 7s.....1900, F&A	107¼	.....
Choc. Okla. & Gulf, prior lien 6s..	.....	103½
Citizens' St. Ry. of Ind., con. 5s. 1933	73½	.....
Columb. St. Ry., 1st, con. 5s..1932	.....	.....
Columb. O. Crosstown, 1st, 5s. 1933	.....	.....
Consol. Tract. of N. J., 1st, 5s. 1933	84½	85
Del. & B'd Br'k, 1st, 7s. 1905, F&A	120	.....
Easton & Am. 1st M., 5s. 1920, M&N	.....	107½
Elec. & People's Trac. stock, tr. ctfs	67	67¼
Elmir. & Wilm., 1st, 6s. 1910, J&J.	120	.....
Hestonville M. & F., con. 5s..1924	.....	110½
Hunt. & Br'd Top, Con. 5s. '95, A&O	107	.....
Lehigh Nav. 4½s.....1914, Q—J	108½	.....
2d 6s, gold.....1897, J&D	103	.....
General mort. 4½s, g. 1924, Q—F	.....	100
Lehigh Val. Coal 1st 5s, g. 1933, J&J	.....	95
Lehigh Valley, 1st 6s...1898, J&D	104	.....
2d 7s.....1910, M&S	127	.....
Consol. 6.....1923, J&D	116½	.....
Newark Passenger, con. 5s...1930	100	100½
North Penn. 1st, 4s....1936, M&N	109½	.....
Gen. M. 7s.....1903, J&J	117	.....
Paterson Railway, consol. 6s.....	.....	.....
Pennsylvania gen. 6s, r..1910, Var	128	131
Consol. 6s, c .....1905, Var	.....	118
Consol. 5s, r.....1919, Var	.....	.....
Collat. Tr. 4½ g.....1913, J&D	.....	.....
Pa. & N. Y. Canal, 7s...1906, J&D	118	.....
Con. 5s.....1939 A&O	.....	104¼

Bonds.	Bid.	Ask.
People's Trac. trust certs. 4s..1943	91¼	91½
Perkiomen, 1st ser., 5s. 1918, Q—J	101	.....
Phila. & Erie gen. M. 5g., 1920, A&O	.....	.....
Gen. mort., 4 g.....1920, A&O	102	.....
Phila & Read. new 4 g., 1958, J&J	76⅝	77
1st pref. income, 5 g, 1958, Feb 1	37	37¼
2d pref. income, 5 g, 1958, Feb. 1	26	26½
3d pref. income, 5 g, 1958, Feb. 1	24	24¼
2d, 5s.....1933, A&O	117	.....
Consol. mort. 7s.....1911, J&D	124	.....
Consol. mort. 6 g.....1911, J&D	116	.....
Improvement M. 6 g., 1897, A&O	100¼	101
Con. M., 5 g., stamped, 1922, M&N	.....	100
Terminal 5s, g.....1941, Q.—F.	108½	109
Phil. Wilm. & Balt., 4s. 1917, A&O	.....	.....
Pitts. C. & St. L., 7s....1900, F&A	106½	.....
Rochester Railway, con. 5s ..1930	97	98
Schuyl. R. E. Side, 1st 5 g. 1935, J&D	.....	102
Union Terminal 1st 5s.....F&A	.....	.....
Bonds.—Baltimore.		
Atlanta & Charl., 1st 7s, 1907, J&J	115	118
Baltimore Belt, 1st, 5s. 1990, M&N	79½	80⅜
Balt. C. Pass. 1st 5s....1911, M&N	113	.....
Balt. Traction, 1st 5s..1929, M&N	107	108
Exten. & impt. 6s....1901, M&S	100½	102
No. Balt. Div., 5s.....1942, J&D	105¾	106¼
Baltimore & Ohio 4 g., 1935, A&O	100	101
Pitts. & Conn., 5 g....1925, F&A	.....	.....
Staten Island, 2d, 5 g. 1926, J&J	.....	.....
Bal. & Ohio S. W., 1st, 4½ sg. 1990, J&J	.....	.....
Cape F. & Yad., Ser. A., 6g. 1916, J&D	.....	.....
Cent. Ohio, 4½ g.....1930, M&S	96	.....
Cent. Pass., 1st 5s.....1932, M&N	108	.....
City & Sub., 1st 5s.....1922, J&D	108½	109
Charl. Col. & Aug. ext. 5s. 1910, J&J	101	.....
Col. & Greenv., 1st 5-6s. 1917, J&J	104¼	105½
Georgia & Ala., 1st pf. 5s. 1945, A&O	92½	95
Ga. Car. & Nor. 1st 5 g..1929, J&J	74	76
Georgia Pac.. 1st 5-6s...1922, J&J	107	.....
Geor. So. & Fla., 1st 5s..1945, J&J	93	95
North. Cent. 6s.....1900, J&J	107	107½
6s.....1904, J&J	109	.....
Series A, 5s.....1926, J&J	110	112
4½s.....1925, A&O	.....	.....
Piedm. & Cum., 1st, 5 g. 1911, F&A	100	.....
Pitts. & Connells. 1st 7s. 1898, J&J	102¼	102¾
Southern, 1st 5s.....1994, J&J	.....	.....
Virginia Mid., 1st 6s...1906, M&S	108	.....
2d Series, 6s.....1911 M&S	109	.....
3d Series, 6s.....1916, M&S	108	.....
4th Series, 3-4-5s.....1921, M&S	.....	.....
5th Series, 5s.....1926, M&S	99	100
West Va C. & P. 1st, 6 g. 1911, J&J	105	106
West'n N.C. Consol. 6 g. 1914, J&J	106	.....
Wilm. Col. & Aug., 6s..1910, J&D	110	.....
MISCELLANEOUS.		
Baltimore Water 5s...1916, M&N	121½	.....
Funding 5s.....1916, M&N	.....	.....
Exchange 3½s.....1930, J&J	103½	.....
Virginia (State) 3s, new. 1932, J&J	68½	.....
Funded debt, 2-3s.....1991, J&J	57	58
Chesapeake Gas. 6s.....1900, J&D	105	.....
Consol. Gas, 6s.....1910, J&D	113	.....
5s.....1939, J&J	101¾	.....
Equitable Gas. 6s		

*Price includes overdue coupons. ¶ Unlisted. § And accrued interest.

NEW YORK STOCK EXCHANGE PRICES (Continued)—*ACTIVE BONDS OCTOBER 2 AND FOR YEAR 1896.*

RAILROAD AND MISCELLANEOUS BONDS.	Int'st Period	Closing Price Oct. 2.	Range (sales) in 1896. Lowest.	Highest.
Amer. Cotton Oil, deb., 8g.1900	Q—F	106½b.	102¾ Aug.	111½ Jan.
Ann Arbor.—1st, 4s, g.....1995	Q—J	68 b.	63 Aug.	72 Feb.
At. T. & S.F.—New gen. 4s.1995	A & O	75	68¼ Aug.	81½ Feb.
Adjustment 4s.....1995	Nov.	36¾	28¼ Aug	51⅛ Feb.
Col. Midland—Cons., 4g.1940	F & A	† 17 b.	†16 Sept.	†27 Feb.
Atl. & Pac.—Guar. 4s.....1937	.....	40 b.	40 Mar.	50 Apr
B'way&7thAv.-1st.con.g.5s'43	J & D	116	109⅞ Aug.	117¾ May
Brooklyn Elev. 1st, 6g....1924	A & O	75 a.	71 Sept.	102 Jan.
Union Elevated.—6g....1937	M & N	71¾b.	70 Sept.	100½ Jan.
B'klynWhrf&W.H—1st,5s,g.'45	F & A	97 b.	90 Aug.	101 May
Canada Southern.—1st,5s,1908	J & J	107¼b.	105 Aug.	110⅞ June
2d, 5s.....1913	M & S	102¼	98 Sept.	107 Feb.
Central of N. J.—Cons.,7s,1899	Q—J	104½b.	103½ Aug.	110½ Mar.
Consol., 7s.....1902	M & N	.....	115½ Feb.	120 Apr.
General mortgage, 5g...1987	J & J	114¼a.	110 Aug.	120 June
Leh.& W.B.,con.,7s,as'd.1900	Q—M	102 b.	101½ Aug.	106 Feb.
" mortgage5s.1912	M & N	.....	90 Apr.	92¾ Mar.
Am. Dock & Imp., 5s....1921	J & J	110 b.	108 Aug.	114½ Mar.
Central Pacific.—Gold, 6s.1898	J & J	100 b.	99½ Jan.	104 May
Ches. & Ohio.—Ser. A, 6g..1908	A & O	113 b.	111 Aug.	119 July
Mortgage, 6 g.....1911	A & O	114 b.	114½ Apr.	114 June
1stconsol., 5 g.....1939	M & N	*106 b.	100 July	111¾ Apr.
General 4½s, g.....1992	M & S	70½	65 Aug.	78¼ Feb.
R. & A. Div., 1stcon., 4g.1989	J & J	93 b.	90 Aug.	97¾ June
" 2d con. 4g..1989	J & J	81 b.	75 Aug.	88 June
Eliz. Lex. & Big. San.,5g.1902	M & S	96½b.	95 Aug.	102½ Feb.
Chic. Burl. & Q.—Con. 7s.1903	J & J	116	110 Aug.	120 June
Debenture, 5s.....1913	M & N	96¼	85 July	101½ Apr.
Convertible 5s.....1903	M & S	* 95 b.	93 Aug.	104¼ Feb.
Denver Division 4s.....1922	F & A	89¾	87¼ Aug.	95¾ June
Nebraska Extension, 4s.1927	M & N	85 b.	80 Aug.	91⅛ Feb.
Han. & St. Jos.—Cons.6s.1911	M & S	112½b.	109½ Sept.	118¼ Jan.
Chic. & E. Ill.—1st, s. f. 6s.1907	J & D	111½b.	110 Aug.	117½ May
Consol. 6g.....1934	A & O	122 b.	118 Aug.	127 June
General consol., 1st 5s..1937	M & N	98 a.	96½ Sept.	102½ Apr.
Chicago & Erie.—1st, 5g..1982	M & N	109½	101½ Aug.	112 Feb.
Chic. Gas L. & C.—1st, 5g..1937	J & J	90	82 Sept.	93¾ Feb.
Chic. Mil. & St. P.—Con.7s.1905	J & J	126	119 Aug	132½ June
1st, Southwest Div., 6s..1909	J & J	113½	106 Aug.	118 May
1st, So. Minn. Div., 6s..1910	J & J	113½b.	110 Aug.	118½ June
1st,Chi& Pac.W.Div.5s..1921	J & J	111 b.	108 Aug.	115½ June
Chic. & Mo. Riv.Div.,5s..1926	J & J	105 b.	102½ Aug.	111 June
Wisc. & Minn., Div ,5g...1921	J & J	*107 b.	103 Aug.	112¼ Mar.
Terminal, 5g.....1914	J & J	112½a.	105 Aug.	114 June
Gen. M., 4g., series A....1989	J & J	* 93½b.	91½ Aug.	98 June
Mil. & Nor.—1st,con.,6s.1913	J & D	115 b.	115 Sept.	119 May
Chic. & N. W.—Consol., 7s.1915	Q—F	*134 b.	†129½ Aug.	141 Jan.
Coupon, gold, 7s.....1902	J & D	116 b.	115 Aug.	120 May
Sinking fund, 6s.....1929	A & O	.....	106½ Aug.	116 Mar.
Sinking fund, 5s.....1929	A & O	107 b.	104½ Aug.	111 Mar.
Sinking fund, deben., 5s.1933	M & N	108 b.	104¾ Sept.	111¾ Apr.
25-year debenture, 5s...1909	M & N	104¾	103 Jan.	107 Apr.
Extension, 4s.....1926	F & A	* 96 b.	98 Sept.	102½ Apr.
Chic. R. I. & Pac.—6s,coup.1917	J & J	124 b.	†119½ Aug.	130 June
Extension and col., 5s...1934	J & J	100⅛	94½ Aug.	106 June
30-year debenture, 5s...1921	M & S	91 b.	87½ Sept.	97¾ Feb.
Chic. St. P. M. & O.—6s...1930	J & D	125	117 July	129 May
Chic.&W.Ind.—Gen.,g.,6s.1932	Q—M	.....	113 Sept.	118½ Feb.
Cleveland & Canton.—5s..1917	J & J	† 70 b.	†70 Aug.	90 Jan.
Clev. Lor. & Wheel.—5s...1933	A & O	*103 b.	102 Aug.	107¼ Mar.
C. C. C. & I.—Consol. 7g ...1914	J & D	*126 b.	119 Jan.	134½ May
General consol., 6g.....1934	J & J	124 a.	124 Sept.	127 May
C.C.C &St.L.—Peo.&E.,4s.1940	A & O	74	60 Aug.	80 Jan.
Income, 4s.....1990	April.	12 b.	10 Aug.	23 Jan.
Col. Coal & Iron—6g.....1900	F & A	100 a.	94½ Jan.	100 Jan.
Col. & 9th Ave. ext. 5s, g..1993	M & S	112½	109 Aug.	115½ July
Col.H.Val.& Tol.—Con.,5g.1931	M & S	83 b.	80 Aug.	90 Feb.
General, 6g.....1904	J & D	84	80 Jan.	90 Apr.
Denv. & Rio Gr.—1st, 7s,g.1900	M & N	110 b.	110⅛ Jan.	114 Apr.
1st consol., 4 g.....1936	J & J	86 b.	83 Jan.	92 May
Dul. So. Shb. & Atl.—5g....1937	J & J	95 b.	92½ July	98¼ June
Edison El. Ill.—1st,con.g.5s.'95	J & J	*100 a.	97¾ Jan.	105¼ June
Erie—4, g, prior bonds....1996	J & J	89 b.	83 Aug.	95½ Feb.
General, 3-4, g.....1996	J & J	62	54½ Aug.	67 Apr.
Ft. W. & Denv. City.—6g..1921	J & D	† 52	†46¾ Aug.	†70½ Feb.
Gal.H.&San.An-M.&P.D.1st,5g	M & N	90 b.	90 July	93 Jan.
Gen. Electric, deb. 5s, g...1922	J & D	* 88½b.	82 Sept.	93½ Feb.
Hous. & T. Cent. gen. 4s, g.1921	A & O	67	67 Sept.	71 Apr.
Illinois Central.—4s, g.....1953	M & N	.....	99 Jan.	102 Feb.
Western Lines, 1st, 4s, g.1951	F & A	*102½a.	97 Aug.	103⅝ July
Int.&Great Nor.—1st,6s,g 1919	M & N	116 b.	114 July	118½ Apr.
2d, 4-5s.....1909	M & S	67	66½ Aug.	77½ Feb.
Iowa Central.—1st, 5g....1938	J & D	94¾	87 Aug.	98 May
Kings Co. Elev.—1st, 5g..1925	J & J	40 b.	37½ Sept.	71 Jan.
Laclede Gas.—1st, 5s, g...1919	Q—F	91½	85 Aug.	96 Jan.
Lake Erie & West.—5g....1937	J & J	114 a.	110 Aug.	117⅝ June
L. Shore.—Con,cp., 1st,7s.1900	J & J	110 b.	108 Aug.	115 Jan.
Consol. coup., 2d, 7s....1903	J & D	114 b.	113½ Sept.	120⅝ Mar.
Lex. Av. & Pav. F. gu. 5s,g.1993	M & S	112½	109 Aug.	115¼ July
Long Island.—1st con., 5g.1931	Q—J	.....	117¼ Jan.	120 Feb.
General mortgage, 4g...1938	J & D	92 a.	90 Aug.	98 Jan.
Louis. & Nash.—Cons. 7s..1898	A & O	101½	101½ Oct.	108½ Mar.
N. O & Mobile, 1st, 6g...1930	J & J	*112½b.	113½ Aug.	119 Feb.
" " 2d, 6g. 1930	J & J	* 99½b.	96 Aug.	102¼ May
General, 6g.....1930	J & D	*111 b.	110 Sept.	117⅞ Apr.
Unified, 4g.....1940	J & J	73¼b.	68½ Aug.	80¾ Feb.
Louis, N. A. & Ch.—1st, 6s.1910	J & J	102½b.	102½ Sept.	114 June
Consol., 6g.....1916	A & O	74½	74 Aug.	103 Feb.
Manhattan consol. 4s.....1990	A & O	90¼	88 Aug.	99⅛ Mar.
Metro. Elevated.- 1st, 6g.1908	J & J	116½b.	111½ Aug.	120¼ June
2d,6s.....1899	M & N	103 b.	101 Aug.	108 Apr.
Mich. Cent.—1st,cons., 7s.1902	M & N	115 b.	111 Aug.	119 Jan.
Consol., 5s.....1902	M & N	*104 b.	103 July	108¼ Feb.
Mil. Lake Sh. & W.—1st,6g.1921	M & N	126 b.	122 Aug.	132½ Apr.
Exten. & Imp., 5g. 1929	F & A	108¼b.	104 Aug.	115½ May
Minn.&St.L.—1st con.os,g.1934	M & N	98 b.	96 Aug.	103¼ Apr.
Mo. K. & E.—1st 5s, g., gu..1942	A & O	88½b.	81 Aug.	94 Feb.

RAILROAD AND MISCELLANEOUS BONDS.	Int'st Period	Closing Price Oct. 2.	Range (sales) in 1896. Lowest.	Highest.
M. K. & Texas.—1st, 4s, g.1990	J & D	81¼	75½ Aug.	87 Feb.
2d, 4s, g.....1990	F & A	53½b.	44 Aug.	63½ Feb.
Mo. Pac.—1st, con., 6g.....1920	M & N	80 b.	78 July	97 Jan.
3d, 7s.....1906	M & N	101 b.	99 Sept.	112 Jan.
Pac. of Mo.—1st, ex., 4g.1938	F & A	.....	99½ Sept.	104½ June
2d ext. 5s.....1938	J & J	.....	100 Aug.	106 Apr.
St. L. & Ir.Mt.1st ext., 5s.1897	F & A	99½b.	95 Aug.	102½ Jan.
2d, 7g.....1897	M & N	100¼b.	97½ Aug.	103⅛ Apr.
Cairo Ark. & Texas, 7g.1897	J & D	100 b.	99¼ July	102¾ May
Gen. R'y & land gr.,5g.1931	A & O	73½b.	68 July	81½ Mar
Mobile & Ohio—New 6g ...1927	J & D	112 b.	113 Aug.	120½ May
General mortgage, 4s 1938	M & S	64 b.	56 Aug.	68½ Feb.
Nash. Ch. & St.L.—1st, 7s..1913	J & J	127 b.	125 Sept.	132 June
Consol., 5g.....1928	A & O	95 b.	93 July	102 Feb
N. Y. Central—Debtext.4s.1905	M & N	102 b.	100½ Jan.	104¼ Sept.
1st, coupon, 7s.....1903	J & J	116½	112 Aug.	120½ Mar
Deben., 5s, coup., 1884..1904	M & S	103 b.	102½ Aug.	109 Feb.
N. Y. & Harlem, 7s, reg..1900	M & N	*110½b.	111½ May	111¾ June
R. W. & Ogd., consols, 5s.1922	A & O	113½b.	115 July	119¼ Feb.
West Shore, guar., 4s....2361	J & J	103⅞	100 Aug.	107¼ June
N. Y. Chic. & St. L.—4 g..1937	A & O	102	99½ Aug.	105 Feb
N. Y. Lack. & W.—1st, 6s..1921	J & J	*127 b.	120 Aug.	133¾ June
Construction, 5s.....1923	F & A	.....	112¼ Mar.	115 June
N.Y.L.E.&W.—1st,con.,7g.1920	M & S	134	131 Aug.	140 Feb.
Long Dock, consol., 6 g.1935	A & O	*130 b.	131½ Apr.	131½ Apr.
N.Y. N. H. & H.—Con. deb. ctfs.	A & O	128 b.	127 Sept.	137 Feb.
N.Y. Ont. & W.—Ref. 4s, g.1992	M & S	85	82 July	93¼ Feb.
Consol., 1st, 5s, g.....1939	J & D	108	102 July	110 Feb.
N.Y.Sus.& W.1st ref.,5s, g.1937	J & J	100 a.	90 July	100 Jan.
Midland of N. J., 6s, g..1910	A & O	.....	109⅞ Sept.	118 Mar.
Norf.& W.—100-year, 5s,g.1990	J & J	.....	60 Jan.	67 Feb.
No. Pacific—1st, coup. 6g.1921	J & J	113⅛	109¾ Aug.	118 Mar.
Do. J. P. M. & Co. certfs.....	.....	107½b.	109 Aug.	114⅜ June
General, 2d, coup., 6 g..1933	A & O	†108⅛b.	100 Jan.	†115¾ J'ne
General, 3d, coup., 6 g..1937	J & D	† 68 a.	†59 July	82¾ Mar.
Consol. mortgage, 5 g...1989	J & D	† 46½	31½ Jan.	†51½ Apr
Col. trust gold notes, 6s.1898	M & N	† 89½b.	76½ Jan.	94 Apr.
Chic. & N. Pac., 1st, 5 g..1940	A & O	† 40¾b.	†35½ Aug.	†48½ Apr.
Seat. L. S. & E., 1st.,gu.6.1931	F & A	35 b.	†36 Mar.	†44½ Feb.
No. Pac. & Mont.—6g.....1938	M & S	† 35 b	†26 Jan.	†39½ Apr.
No. Pacific Ter. Co—6g....1938	J & J	103 b.	99¾ Aug.	109½ June
Ohio & Miss.—Con.s.f., 7s.1898	J & J	101 b.	100 Aug.	104½ May
Ohio Southern—1st, 6 g...1921	J & D	89	70½ July	94¾ Feb.
General mortgage, 4 g..1921	M & N	17	17 Sept.	35 Feb.
Oregon Impr. Co.—1st 6g..1910	J & D	73½	73½ Oct.	91⅞ Jan.
Consol., 5 g.....1939	A & O	12	† 7 July	36 Jan.
Ore.R.&Nav. Co.—1st, 6g.1909	J & J	108⅞	104 Aug.	112½ June
Consol., 5 g.....1925	J & D	†83½b.	†90 Jan.	†98 Feb.
Penn. Co.-4½g, coup.....1921	J & J	108 b.	105½ Aug.	113¾ June
P.C.C.&St.L.,con. gu4½g.1942	.....	103½b.	103½ Aug.	112¼ Feb.
Peo. Dec. & Evansv.—6 g.1920	J & J	100 b.	98½ July	102 Mar.
Evans. Division, 6 g.....1920	M & S	* 98 a.	101 Mar.	101 Mar.
2d mortage, 5 g.....1926	M & N	.....	26 Mar.	31 Feb.
Phila. & Read.—Gen., 4 g..1958	J & J	† 76⅞	†67 Aug.	†80½ June
1st pf. inc., 5 g, 3d inst. pd.'58	.....	† 37¼	18¼ Jan.	†37⅞ Oct.
2d pf.inc., 5 g., 3d inst. pd.'58	.....	† 26½	5¾ Jan.	†26⅜ Oct.
3d pf.inc., 5 g., 3d inst. pd.'58	.....	† 24	3½ Jan.	†24½ Oct.
Pittsburg & Western—4 g.1917	J & J	70½a.	64 Aug.	77 Jan.
Rio Gr. Western—1st 4 g..1939	J & J	69⅝	63 Aug.	77⅝ Feb.
St. Jo. & Gr. Island—6 g..1925	M & N	† 40 b.	† 37 Aug.	†51 Jan.
St. L. & San Fr.—6g, Cl. B.1906	M & N	113 b.	111¾ Jan.	117½ Apr.
6 g., Class C.....1906	M & N	113 b.	108 Aug.	118 Apr
General mortgage, 6 g..1931	J & J	107	101½ Jan.	114 June
Cons. guar. 4s, g.....1990	A & O	* 25 b.	23 May	38 Mar
St. L. & So. W.—1st, 4s, g.1989	M & N	* 70 a.	60½ Aug.	76 Feb.
2d, 4s, g., income.....1989	J & J	.....	23½ Aug.	32 Feb.
St.P.M.&M.—Dak.Ex.,6 g.1910	M & N	117	113½ Aug.	121¼ Mar.
1st consol., 6 g.....1933	J & J	*119 b.	117 Jan.	124½ June
" reduced to 4½ g..	J & J	101 b.	100 Aug.	106 June
Montana extension, 4 g.1937	J & D	89 a.	84¼ June	90¼ Sept.
San.Ant.& A. P.—1st,4g.,gu.'43	J & J	54	45 Aug.	59 Feb.
So. Car. & Ga.—1st, 5 g...1919	M & N	97 a.	93 Jan.	97 Apr.
So. Pacific, Ariz.—6 g...1909-10	J & J	92 b.	93 Aug.	97 Feb.
So. Pacific, Cal.—6 g...1905-12	A & O	105 b.	107 Apr.	112 July
1st consol., gold, 5 g.....1937	A & O	86¾	86 Sept.	92¾ Apr.
So. Pacific, N. M.—6 g.....1911	J & J	100 b.	101½ Jan.	106 Feb.
Southern—1st cons. g, 5s.1994	J & J	85	76 Aug.	94½ June
E. Tenn. reorg. lien 4-5s.1938	M & S	91 a.	90 Mar.	93¼ Feb.
E. T. V. & G.—1st, 7 g.....1900	J & J	107¼	106½ Aug.	111¾ June
Con. 5 g.....1956	M & N	107 b.	100 July	109½ Apr
Georgia Pac. 1st 5-6s, g..1922	J & J	.....	103 Sept.	114 Jan.
Knoxv. & Ohio 1st 6s,g..1925	J & J	115	110½ Sept.	116 May
Rich. & Danv. con. 6s, g..1915	J & J	117	110¾ Aug.	121¼ June
West.No.Car1st con.6s,g 1914	J & J	*105 b.	103 Sept.	114 Apr.
Tenn. C. I. & Ry—Ten. D. 1st, 6g	A & O	80 b.	72 Sept.	93 Feb.
Birmingham Div., 6 g...1917	J & J	82½b.	79¾ Sept.	95 Feb
Texas & Pacific—1st, 5 g..2000	J & D	80¾	73 Aug.	91 Apr.
2d, income, 5 g.....2000	March	19¼a.	13¾ Aug.	24¾ Feb.
Toledo & Ohio Cent.—5 g..1935	J & J	105 b.	105 Aug.	109¼ June
Tol. St. L. & Kan. C.—6 g..1916	J & D	† 66	†62½ Aug.	† 77 Feb.
Union Pacific—6 g.....1898	J & J	100 b.	99½ Sept.	107 May
Ext. sinking fund, 8.....1899	M & S	96 b.	73 Sept.	97½ Feb.
Collateral trust, 4½.....1918	M & N	.....	† 48 May	† 54¾ Feb.
Gold 6s, col. trust notes.1894	F & A	95 a.	91⅞ May	98 Jan.
Kan. Pac.—Den.Div., 6 g.1899	M & N	.....	106 Jan.	111½ July
1st consol., 6 g.....1919	M & N	† 66	†56¾ Aug.	†77½ Feb.
Oregon Short Line—6 g.1922	F & A	†107½b.	†100 Jan.	115 Apr
Or.S.L.&Ut'hN.—Con.,5g1919	A & O	† 63½	†48 July	† 70 Feb.
U.P.Den.& Gulf,con.,5 g.1939	J & D	31	25½ Aug.	40⅞ Apr.
U. S. Cord.—1st col., 6 g...1924	J & J	† 21 b.	†14 Aug.	†36¾ Feb.
Virginia Mid.—Gen.M., 5s.1936	M & N	97 b.	87½ Sept.	105 Apr
Wabash—1st, 5 g.....1939	M & N	104⅞	99 Aug.	109 Apr.
2d mortgage, 5 g.....1939	F & A	68	64½ Aug.	77¼ Feb.
West N. Y. & Pa.—1st, 5 g.1937	J & J	105 b.	100 Aug.	108½ May
Gen. 2-3-4s, gold.....1943	A & O	41	33 Aug.	49¾ Feb.
West.Un.Tel.—Col. tr. 5s..1938	J & J	103 b.	101 Aug.	108½ June
Wisc. Cent. Co. 1st 5 g.....1937	J & J	† 34⅞	†25 Aug.	†46 Feb.

NOTE.—"b" indicates price *bid;* "a price *asked;* the range is made up from actual sales only. * Latest price this week. † Trust receipts.

NEW YORK STOCK EXCHANGE PRICES—(Continued).—*INACTIVE BONDS—OCTOBER 2.*

SECURITIES.	Bid.	Ask.
Railroad Bonds.		
(Stock Exchange Prices.)		
Alabama Mid.—1st, g., guar..1928	.....	90
Atch. Topeka & San Fran.—		
Chicago & St. Lou.—1st, 6s.1915	.....	.....
Col. Mid. 1st, g., 6s.....1936	.....	.....
Atl. & Pac.—2d W. D., gu. 6s.1907	.....	.....
Western Division income..1910	.....	1
Balt. & Ohio—1st, 6s, Park B.1919	98½	.....
Balt. & Ohio—5s, gold.....1925	*.....	94
Cons. mort., gold, 5s.....1988	.....	.....
W Va. & Pitts.—1st, g., 5s..1990	.....	.....
B. & O. S. W., 1st, g., 4½s...1990	.....	100
Monon. River, 1st, g., g. 5s..1919	.....	.....
Cent'l Ohio Reor.—1st, 4½s.1930	*94	.....
Ak.&Ch.Junc.—1st,g,5s,gu.1930	82½	.....
Brooklyn Elevated—2d, 5s...1915	.....	44
Seaside & B.B.—1st,g,5s,gu.1942	.....	.....
Br'klyn Rap. Tran.—Gold, 5s.1945	72½	.....
Brunswick & W'n—1st, g., 4s.1938	.....	75
Buff. Roch. & Pitts.—Gen. 5s..1937	93½	96
Roch. & P., 1st, 6s.....1921	119¼	.....
Roch. & Pitts.—Cons.1st,6s.1922	115¾	.....
Buff. & Susqueh.—1st, 5s, g..1913	.....	.....
Burl. Ced.Rap. & No.—1st, 5s.1906	106	.....
Consol. & collat. trust, 5s..1934	97½	.....
Minn. & St. L.—1st, 7s, gu..1927	.....	.....
Ced. Rap. I. F. & N., 1st, 6s.1920	*100	.....
1st, 5s.....1921	*90	.....

NEW YORK STOCK EXCHANGE PRICES.—*INACTIVE BONDS—(Continued)—OCTOBER 2.*

SECURITIES.	Bid.	Ask.
C.Ohio—Col. & Cin.M.1st,4½s.1939	......	...
Cent. RR. & Bank.—Col. g.5s.1937	90	96
Cent. of N. J.—Conv. deb., 6s.1908	......	......
Cent Pacific—Gold bonds, 6s.1897	*98	100
Gold bonds, 6s....1898	100	....
San Joaquin Br., 6s....1900	101	......
Mort. gold 5s....1939	......	......
Land grant, 5s, g....1900	......	......
Ext. g. 5s, series A B C D..1898	......	......
Cal. & O. Div., ext., g. 5s...1918	......	......
West. Pacific—Bonds, 6s....1899	100⅛	102
No. Railway (Cal.)—1st, 6s.1907	......	......
50-year 5s....1938	90	......
Ches. & O.—Pur. M. fund, 6s.1898	*102	......
Craig Valley—1st, g., 5s....1940	......	......
Warm Spr. Val., 1st, g. 5s..1941	......	......
Ches. O. & So. West.—1st 6s, g.1911	......	......
2d, 6s....1911	......	......
Ch. V.—Gen.con.1st,gu.g,5s.1938	......	......
Chicago & Alton—S. F., 6s....1903	114	......
Louis. & Mo. River—1st, 7s.1900	107¼	......
2d, 7s....1900	106	......
St. L. Jacks. & Chic.—2d, 7s.1898	......	......
Miss.R. Bridge—1st, s. f., 6s.1912	104	......
Chic Burl. & Nor.—1st, 5s....1926	......	......
Debenture 6s....1896	......	...
Chic. Burling. & Q.—5s, s. f..1901	95	97
Iowa Div.—Sink. fund, 5s..1919	102	......
Sinking fund, 4s.... 1919	93	......
Plain, 4s....1921	......	......
Chicago & Iowa Div.—5s...1905	......	108
Chic. & Indiana Coal—1st 5s.1936	*96	......
Chi. Mil. & St. P.—1st,8s,P.D.1898	104¼	......
2d, 7 3-10s, P. D....1898	123	......
1st, 7s, $ g., R. D....1902	*124	......
1st, I. & M., 7s....1897	124	126
1st, I. & D., 7s....1899	*124	126
1st, C. & M., 7s....1903	*124	....
1st, I. & D. Extension, 7s...1908	125	......
1st, La C. & Dav., 5s.... 1919	105½	......
1st, H. & D., 7s....1910	123	126
1st, H. & D., 5s....1910	104	......
Chicago & Pacific Div., 6s..1910	*115½	......
Mineral Point Div. 5s....1910	104	105½
C. & L. Sup. Div., 5s....1921	105	......
Fargo & South., 6s, Assu...1924	105	......
Inc. conv. sink. fund, 5s....1916	......	......
Dakota & Gt. South., 5s....1916	*	106
Mil. & Nor. main line—6s...1910	116	....
Chic.&Norw.—30-year deb.5s.1921	107	......
Escanaba & L. S. 1st, 6s....1901	*106	......
Des M. & Minn.—1st, 7s....1907	......	......
Iowa Midland—1st, 8s....1900	......	......
Chic. & Milwaukee—1st, 7s.1898	104½	......
Win. & St. P.—2d, 7s....1907	......	......
Mil. & Mad.—1st, 6s....1905	......	......
Ott. C. F. & St. P.—1st, 5s. 1909	*104½	......
Northern Ill.—1st, 5s.... 1910	*104½	......
Mil. L. S.&W.—Con.deb.,5s.1907	......	......
Mich. Div., 1st, 6s....1924	*	109½
Ashland Division—1st, 6s 1925	*123	......
Ch.R.I.&P—D.M.&F.D.1st 4s.1905	....	......
1st, 2½s....1905	*......	68
Extension, 4s....1905		......
Keokuk & Des M.—1st, 5s..1923	*99	......
Chic. St. P. & Minn.—1st, 6s...1918	126	......
St. Paul & S. C.—1st, 6s....1919	123	......
Chic. & W. Ind.—1st, s. f., 6s.1919	......	......
General mortgage, 6s....1932	......	......
Chic. & West. Mich.—5s....1921	......	......
Cin Ham. & D.—Con. s. f., 7s.1905	......	109
2d, gold, 4½s....1937	......	......
Cin. D. & Ir'n—1st, gu. 5s, g.1941	105½	......
Clev. Ak. & Col.—Eq. & 2d 6s.1930	......	......
C. C. C. & St. L.—Gen., g. 4s..1993	*......	90
Cairo division, 4s....1939	*......	90
St.Lou.Div.—1st col.ts't4s,g.1990	90½	93½
Spring.&Col.Div.—1st,g. 4s. 1940	......	......
WhiteW.Val.Div.—1st,g. 4s. 1940	......	......
Cin.Wab.&M.Div.—1st,g.4s.1991	......	91
Cin. I. St. L. & C.—1st,g.,4s.1936	*95	......
Consol, 6s....1920	......	......
Cin.San.&Cl.—Con.1st,g.5s.1928	104½	......
Indiana B. & W.—1st pf.7s.1900	......	......
Ohio Ind.&W.—1st pref. 5s..1938	......	......
C. Col. Cin. & Ind.—1st, 7s,s.f.1899	*107	107½
Consol. sink. fund, 7s....1914	......	......
Cin.&Spr.—1st,C.C.C.&I.7s.1901	......	......
Cleve. Lorain & Wh.—1st, 5s.1933	*103	......
Cleve & Mah. V.—Gold, 5s...1938	......	......
Del. Lack. & W.—Mort. 7s....1907	......	......
Syra. Bing. & N. Y.—1st, 7s.1906	......	......
Morris & Essex—1st, 7s....1914	137	......
Bonds, 7s....1900	*109	110
7s of 1871....1901	......	......
1st, con., guar., 7s....1915	138	140
Warren—2d, 7s....1900	......	......
D.&H.Can.—Pa. Div.,coup.7s.1917	135	137½
Albany & Susq—1st, gu.,7s.1906	120	125
1st, cons., guar., 6s....1906	......	......
Rens. & Sar. 1st, coup., 7s.1921	......	......
Denv. Tramway—Cons. 6s, g.1910	......	......
Metropol. Ry.—1st,gu. g.6s.1911	......	......
Denv. & R. G.—Imp., g., 5s...1928	......	......
Det.M. & M.—L. g. 3½s,ser.A.1911	......	20
Det. & Mack.—1st lien, 4s,g..1995	*17	20
4s, gold....1995	......	......
Duluth & Iron Range—1st 5s.1937	100	......
Erie—1st, extended, 7s....1897	*103	......
2d, extended, 5s....1919	*112¾	......
3d, extended, 4½s....1923	*106⅜	......
4th, extended, 5s....1920	*114	......
5th, extended, 4s....1928	*......	103
1st, con., g., f'd, 7s....1920	......	......
B. N. Y. & E.—1st, 7s....1916	......	......
Buff. & S. W.—Mortg. 6s....1908	*101	......
Jefferson—1st, gu. g. 5s....1909	101	......
Coal & RR.—6s....1922	......	......
Dock & Impt., 1st 6s, cur'cy.1913	*100	......
Evans. & Terre Haute—		
1st, cons., 6s....1921	106½	......
1st, general, g., 5s....1942	......	......
Mt. Vernon 1st 6s....1923	......	......
Sul. Co. Br. 1st, g., 5s....1930	...	......

SECURITIES.	Bid.	Ask.
Evans. & Indian.—1st, cons..1926	......	......
Flint & P. Marquette—		
Mort., 6s....1920	109	
1st, con. gold, 5s....1939	*......	81
Pt. Huron Div.—1st, 5s....1939	75	80
Fla. Cen & Pen.—1st g. 5s....1918	......	......
1st con. g., 5s....1943	......	......
Ft. Worth & R. G.—1st g., 5s..1928	49	50
Gal. Har. & San Ant.—1st, 6s.1910	......	...
2d mort., 7s....1905	*......	100
Ga. Car. & Nor.—1st, gu. 5s, g.1929	......	......
Grand Rap. & Ind.—Gen. 5s..1924	......	......
Housatonic—Cons. gold 5s....1937	122	......
N. Haven & Derby, Cons.5s..1918	......	......
Hous. & T. C.—Waco & N. 7s..1903	125	......
1st g., 5s (int. gtd)....1937	......	......
Cons. g. 6s (int. gtd)....1912	98	100
Debent. 6s, prin. & int. gtd.1897	*80	......
Debent. 4s, prin. & int. gtd.1897	......	......
Illinois Central—1st, g., 4s...1951	*110	......
1st, gold, 3½s....1951	......	......
Gold 4s....1952	......	......
2-10 g., 4s....1904	......	......
Cairo Bridge—4s....1950	......	......
Springf. Div.—Coup., 6s....1898	......	......
Middle Div.—Reg., 5s....1921	......	......
C. St. L. & N. O.—Ten. l., 7s.1897	103½	......
1st, consol., 7s....1897	103½	....
Gold, 5s, coupon....1951	115	......
Memp. Div., 1st g. 4s....1951	*......	99
Ced. Falls & Minn.—1st, 7s..1907	......	......
Ind. D. & Spr.—1st 7s, 1906, trust		
rects., ex bonds....	......	....
Ind. Dec. & W.—1st, g., 5s....1935	95	......
Ind. Ills. & Iowa.—1st, g, 4s..1939	......	......
1st, ext., g. 5s....1943	......	......
Int. & G. N'n.—3d, 4s, g....1921	......	......
Kings Co.-F.El.,1st,5,g.,gu.A.1929	32½	...
Lake Erie & West.—2d g., 5s.1941	99½	101
North'n Ohio—1st, gu. g. 5s.1945	99½	102
L. S. & M.Sou.—B.&E.—New 7s.'98	102	....
Det. M. & T.—1st, 7s....1906	......	......
Lake Shore—Div. bonds, 7s.1899	104	......
Kal. All. & G. R.—1st gu. 5s.1938	......	......
Mahon'g Coal RR.—1st, 5s.1934	......	......
LehighV.,N.Y.—1st gu.g.4½s.1940	*......	99¼
Lehigh V.Term.—1st gu. 5s,g.1941	107½	108¼
Lehigh V'y Coal—1st 5s,gu.g.1933	......	......
Litchf. Car.& West.—1st 6s. g.1916	......	......
Little Rock & M.—1st, 5s, g..1937	......	....
Long Island—		
1st, 7s....1898	104¾	......
Ferry, 1st, g., 4½s....1922	......	89½
Gold 4s....1932	......	......
N. Y. & R'way B.—1st, g. 5s.1927	*98	......
2d mortg., inc....1927	35	42½
N.Y.&Man.Beach.—1st, 7s, 1897	101	102½
N.Y.B.&M.B.—1st con. 5s,g.1935	*101	......
Brookl'n&Montauk—1st,6s.1911	......	......
1st, 5s....1911	......	......
No. Shore Br.—1st con.5s,g.1932	......	......
Louis.Evans.& St. L.—Con.5s.1939	25	45
Louis. & Nash.—Cecil. Br. 7s..1907	......	107
E. H. & Nash.—1st 6s, g....1919	*110	......
Pensacola Division, 6s....1920	*98	......
St. Louis Division, 1st, 6s...1921	......	......
2d, 3s....1980	......	......
Nashv. & Decatur—1st, 7s..1900	......	......
S. f., 6s.—S. & N. Ala....1910	......	......
50-year 5s, g....1937	*91½	98½
Pens. & At.—1st, 6s, gold...1921	......	......
Collat. trust, 5s, g....1931	......	......
L.&N. & M.&M.—1st,g.,4½s1945	......	......
Nash.Flor.&S.—1st, gu., 5s.1937	......	......
Kentucky Central—4s, g...1987	......	86
Lou.&Jeff.Bdge Co.—Gu.g,4s.1945	......	......
Lou.N.Alb.&Ch.—Gen.m.g.5s.1940	*......	40
Memphis & Charl.—6s, gold..1924	......	......
Mexican Cent. Consol.—4s, g.1911	......	......
1st, cons. income 3s, g....1939	......	......
Mex. International—1st, 4s,g.1942	......	......
Mexican National—1st, g., 6s.1927	......	......
2d, income, 6s, "A"....1917	......	....
2d, income, 6s, "B"....1917	......	......
Michigan Central—6s....1909	*110	......
Coupon, 5s....1931	......	......
Mortgage 4s....1940	*98	....
Bat.C.&Strgis.—1st,3s,g.gu.1989	......	......
Minn.& St. L.—1st, g. 7s....1927	135	......
Iowa Extension, 1st, 7s....1909	119	......
Southwest Ext.—1st, 7s....1910	119	......
Pacific Ext.—1st, 6s....1921	115	......
Mo.K.& Tex.—1st, ext., 5s, g.1944	......	....
Mo.K.&T.of Tex.1st,gu.5s.g.1942	70	......
Kansas City & P., 1st,4s,g..1990	......	......
Dal. & Waco—1st, 5s, gu....1940	*......	90
Missouri Pacific—Trust 5s...1917	*50	......
1st coll., 5s, g....1920	48	......
St L.&I. M.—Ark.Br.,1st,7s.1895	100	......
Mobile & Ohio—1st ext., 6s...1927	107	......
St. L. & Cairo—4s, guar....1931	......	......
Morgan's La. & T.—1st, 6s....1920	......	......
1st, 7s....1918	......	......
Nash. Chat. & St. L.—2d, 6s..1901	......	......
N. O. & No. E.—Pr. l., g., 6s..1915	......	......
N. Y. Central.—Deb. g. 4s....1905	102	......
N. J. Junc—Guar. 1st, 4s...1986	......	......
Beech Creek—1st, gold, 4s..1936	......	......
Osw. & Rome—2d, 5s, g.,gu.1915	......	......
Utica & Bl. Riv.—4s, g., gu.1922	......	......
N. Y. & Put.—1st, g., 4s. gu.1993	......	......
N. Y. N. H. & H.—1st, reg. 4s.1903	......	......
N. Y. & Northern—1st, g. 5s..1927	......	......
N. Y. Susq. & West.—2d, 4½s.1937	*66	70
Gen. mort., 5s. g....1940	......	68
Wilk.& East.—1st,gtd.,g.5s.1942	80	85
Northern Pac.—		
James River Val.—1st, 6s...1936	......	......
Spokane & Pal.—1st, 6s....1936	......	......
St.Paul & N. P.—Gen., 6s..1923	119½	122½
Helena&RedM'n—1st,g.,6s.1937	......	......
Duluth&Manitoba—1st,g.6s1936	*78	......
Dul.&Man Dak.Div.—1st6s.1937	*78¼	......
Cœur d'Alene—1st, 6s, gold.1916	......	......

SECURITIES.	Bid.	Ask.
Northern Pacific—		
C. d'Alene—Gen. 1st, g., 6s..1938	......	......
Cent. Washington—1st,g.,6s.1938	......	......
Norfolk & South'n—1st, 5s,g.1941	101	106
Norfolk & West.—		
General, 6s....1931	*115	......
New River 1st 6s....1932	......	......
Imp. & Ext., 6s....1934	......	......
Adjustment M., 7s....1924	......	......
Md. & Wash. Div.—1st,g.5s.1941	..	......
Scioto Val. & N. E.—1st,4s,.1989	80	81
Ohio & Miss.—		
Consol. 7s....1898	101	......
2d consol. 7s....1911	*105	......
Spring.Div.—1st 7s....1905	*......	108
General 5s....1932	......	......
Ohio River RR.—1st, 5s....1936	......	......
Gen. g.,5s....1937	..	......
Omaha & St. Louis.—1st, 4s..1937	35	......
Oregon & Califor.—1st, 5s, g.1927	......	......
Oreg. Ry & Nav.—Col. tr. g..5s.1919		......
Penn-P.C.C.&St.L.Cn.g.4½sA1940	103½	106¼
Do do Series B....	103½	......
P.C.&S.L.-1st,c.,7s....190[illegible]	......	......
Pitts. Ft. W. & C.—1st, 7s...1912	....	......
2d, 7s....1912	*...	137
3d, 7s....1912	126	130½
Ch.St.L.&P.—1st,con.5s,g...1932	......	......
Clev. & P.—Cons., s. fd., 7s.1900	113½	......
Gen. 4½s, g., "A"....1942	......	......
St. L.V. & T. H.—1st, 6s., 7s.1897	101	102½
2d, 7s....1898	*......	105
2d, guar., 7s....1898	......	105
Gd.R.&I.Ext.—1st,4½s,G.g.1941	......	......
Peoria & Pek. Union—1st, 6s.1921	......	......
2d mortg., 4½s....1921	....	......
Pitts. Cleve. & Tol.—1st, 6s...1922	......	......
Pitts. & L. Er.—2d g. 5s, "A".1928	......	......
Pitts. Mc. K. & Y.—1st 6s....1932	......	......
Pitts. Painsv. & F.—1st, 5s...1916	......	......
Pitts. Shen. & L. E.—1st,g.,5s.1940	......	88
1st consol. 5s....1943	....	......
Pitts. & West.—M. 5s, g.1891-1941	......	......
Pitts.Y'gst'n&A.—1st, 5s,con.1927	....	......
Rio Grande So.—1st, g., 5s...1940	......	......
St. Jos. & Gr Is.—2d inc....1925	......	......
Kan. C. & Omaha—1st, 5s..1927	*10	......
St. L. A. & T. H.—Term. 5s..1914	*103½	105
Bellev. & Car.—1st, 6s....1923	......	......
Chi.St.L.&Pad.—1st,gd.g.5s1917	......	102
St. Louis So.—1st, gd. g. 4s.1931	......	......
do 2d income,5s.1931	......	......
Car. & Shawt.—1st g. 4s....1932	......	......
St. L. & S. F.—2d 6s,g., cl. A.1906	113	......
General 5s....1931	93⅛	......
1st, trust, gold 5s.... 1987	*......	87½
Kan. City & S 1st, 6s, g...1916	......	......
Ft. S. & V. B. Bg.—1st, 6s...1910	104	......
Kansas Midland—1st, 4s, g.1937	......	......
St. Paul City Ry, con. 5s, g...1937	......	......
Gold 5s, guar....1937	*85	......
St. Paul & Duluth—1st, 5s....1931	......	......
2d mortgage 5s....1917	100	102½
St. Paul Minn & M.—1st, 7s..1909	106½	......
2d mort., 6s....1909	113	......
Minneap. Union—1st 6s....1922	....	......
Mont. Cen.—1st, guar., 6s..1937	*113	......
1st guar. g. 5s....1937	......	104
East. Minn., 1st div. 1st 5s.1908	......	......
W[illegible]ar&SiouxF.—1st, g,5s.193[illegible]	......	......
San Fran. & N. P.—1st, g., 5s.1919	97	99½
Sav.Fl.&West.—1st, con. g.6s.1934	106	......
Southern—Ala. Cent., 1st 6s.1918	......	......
Atl. & Char.—1st, pref., 7s..1897	......	......
Income, 6s....1900	......	......
Colum. & Green.—1st, 5-6s.1916	......	......
E. Tenn.V. & Ga.—Divis.5s 1930	109	......
Rich.& Dan.—Eq. s. f. g. 5s.1909	......	98
Deben. 5s, stamped....1927	......	96
Vir'a Mid.—Serial ser.A, 6s.1906	......	......
Series B, 6s....1911	......	......
Series C, 6s....1916	......	......
Series D, 4-5s....1921	......	......
Series F, 5s....1931	......	......
Wash.O.&W.—1st cur.gu.4s.1924	....	80
Ter. As'n of St. L.—1st, 4½s.1939	......	......
1st, con. g. 5s....1894-1944	101½	103
St.L.Mer.Br.Term.,g.5s,gu..1930	......	......
Texas & New Orleans—		
1st,7s....1905	......	......
Sabine Division, 1st, 6s....1912	......	......
Consol. 5s, g....1943	92	......
Tex. & Pac., E. D.—1st, g. 6s.1905	......	......
Third Avenue (N.Y).—1st 5s, 1937	119	119½
T.&O.C.—Kan.& M., Mort. 4s.1990	76	77½
Tol. Peo. & West.—1st, g., 4s.1917	70	......
Ulster & Del.—1st, con.,6.,5s.1928	*......	100
Union Pacific—1st, 6s....1896	100	......
1st, 6s....1897	100	......
1st, 6s....1899	100	......
Collateral Trust, 6s....1908	*95	......
Collateral Trust, 5s....1907	......	......
Kansas Pacific—1st 6s, g...1895	......	......
1st, 6s, g....1896	......	......
C. Br. U. P.—F. c., 7s....1895	*57	......
Atch. Col. & Pac.—1st, 6s...1905	25	......
Atch. J. Co. & W.—1st, 6s...1905	......	35
U. P. Lin. & Col.—1st,g.,5s. 1918	20	......
Utah & North.—1st, 7s....1908	100	......
Gold, 5s....1926	......	......
Utah Southern—Gen., 7s..1909	62	......
Exten., 1st, 7s....1909	62	......
Valley R'y Co. of O.—Con. 6s.1921	......	......
Wabash—		
Debenture, Ser. A....1939	......	......
Debenture, Series B....1939	21	22½
Det. & Chic. Ext. 1st, 5s, g..1940	......	98
St L.K.C.&N.—St.C.Bdge6s.1908	*104¾	......
West N.Y.& Pa.,gen.g. 2-3-4s.1943	41	......
Income 5s....1943	*11	......
West. Va. C. & Pitts.—1st, 6s.1911	......	......
Wheel.&L.E.—1st. 5s, gold...1926	*99	......
Extension & Imp, g., 5s....1930	......	......
Wis. Cent. income 5s....1937	....	......

* No price Friday; these are the latest quotations made this week. **For Miscellaneous and Unlisted Bonds—See 3d page preceding.**

Investment AND Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of United States railroads (and also a few Mexican and Canadian roads) for the latest period reported. The statement includes every STEAM road from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and n luding such latest week or month.

The returns of the street railways are not included in this table, but are brought together separately on a subsequent page.

ROADS.	Latest Gross Earnings			Jan. 1 to Latest Date.	
	Week or Mo	1896.	1895.	1896.	1895.
		$	$	$	$
Adirondack	July	17,851	17,152	107,880	110,962
Ala. Gt. South	3d wk Sept	32, 63	33,626	1,007,305	1,058,785
Ala. Midland	July	46,772	56,758	350,908	294,478
Ala. N. O. Tex. &	Pac. June.				
N. Orl. & N. E	1st wk Sept	20,000	22,000	835,255	834,418
Ala. & Vicksb.	1st wk Sept	10,000	8,000	342,665	317,316
Vicks. Sh. & P.	1st wk Sept	8,000	7,000	342,772	323,840
Allegheny Val.	August	212,830	238,885	1,568,734	1,632,567
Ann Arbor	3d wk Sept	21,813	22,990	818,617	787,415
Ark. Midland	July	7,066	7,112	49,609	49,269
Atch. T. & S. Fe	August	2,491,941	2,374,895	18,234,717	17,897,075
Atlanta & Char	June	102,069	114,825	6[illegible]6,341	718,299
Atlanta & W. P.	June	34,745	30,906	241,017	214,431
Atlan. & Danv.	3d wk Sept	14,431	12,572	386,651	387,262
Atlantic & Pac.	2d wk Sept	55,880	53,236	.....	.....
Augusta Sout'n	July	4,597	3,57[illegible]	38,040	25,839
Austin & N' west	June	22,084	24,039	120,517	115,247
Balt. Ches. & Atl.	August	68,400	73,400	330,369	336,079
B. & O. East Lines	January	1,385,877	1,229,219	1,385,877	1,229,219
Western Lines	January	443,068	469,216	443,068	469,216
Total	August	2,237,781	2,244,492	.....	.....
Bal. & O. Sou'w	3d wk Sept	118,341	140,184	4,340,067	4,529,317
Bangor & Aroost	July	51,324	50,703	390,601	412,141
Bath & Ham'nds	July	1,957	2,258	12,348	13,016
Bir. & Atlantic.	August	2,038	2,505	13,873	12,238
Brooklyn Elev.	SEE STREET	RAILW	AY LIST.		
Brunsw'k & West	July	52,593	46,064	352,309	289 593
Buff. Roch. & Pitt	3d wk Sept	65,184	62,413	2,346,489	2,170,090
Buffalo & Susq.	August	49,654	45,963	321,732	256,152
Bur. C. Rap. & N.	3d wk Sept	87,112	120,932	3,048,819	2,778,356
Camden & Atl.	April	72,118	66,526	204,855	194,089
Canadian Pacific	3d wk Sept	425,000	422,000	14,119,712	11,998,140
Car. Midland	August	4,843	4,664	31,690	28,393
Cent. of Georgia	July	362,657	399,120	2,767,605	2,600,579
Central of N. J.	August	1,163,196	1,277,399	8,105,145	8,326,702
Central Pacific.	July	1,108,649	1,188,215	6,729,611	7,057,909
Charl. Cl. & Sut.	August	4,939	4,259	37,498	29,665
Charlest'n & Sav.	July	32,875	37,478	356,828	340,815
Ches. & Ohio	3d wk Sept	207,282	192,233	7,330,072	6,817,343
Ches. O. & So. W	July	178,572	196,818	1,282,553	1,295,484
Chic. Bur. & Q. d	August	3,114,267	3,23[illegible],147	21,459,[illegible]35	20,[illegible]2,797
Chic. & East. Ill.	3d wk Sept	84,017	87,785	2,707,548	2,634,129
Chic. Gt. West'n	3d wk Sept	91,924	90,[illegible]03	3,348,103	2,70[illegible],318
Chic. Mil. & St. P.	3d wk Sept	642,793	713,99[illegible]	21,664,251	19,618,884
Chic. & N'thw'n.	August	2,750,713	3,070,528	21,099,114	18, 75,225
Chic. & No. Pac.	July	72,[illegible]57	62,219	472,728	439,237
Chic. Peo. & St. L.	3d wk Sept	17,582	2[illegible],937	654,798	646,6[illegible]4
Chic. R'k I. & P.	August	1,407,954	1,455,700	9,847,302	9,404,333
Chic. St. P. M. & O.	August	679,63	701,064	4,764,943	4,132,826
Chic. & W. Mich.	3d wk Sept	35,942	40,790	1,158,207	1,228,440
Cin. Ga. & Ports.	August	5,602	6,504	40,050	42,295
Cin. Jack. & Mac.	3d wk Sept	13,712	15,699	506,234	441,093
Cin. N. O. & T. P.	August	265,500	320,391	2,194,627	2,324,755
Cin. Ports. & V.	August	22,888	27,890	175,677	171,334
Clev. Can. & So.	3d wk Sept	14,139	13,918	497,92[illegible]	477,319
Cl. Cin. Ch. & St. L.	3d wk Sept	245,645	285,814	9,265,128	9,906,0[illegible]8
Peo. & East'n	August	140,605	17[illegible],424	1,147,175	1,280,417
Cl. Lor. & Wheel	3d wk Sept	22,956	33,732	976,365	992,515
Col. Midland	August	136,649	158,899	1,222,186	1,087,513
Col. H. V. & Tol.	August	198,588	257,335	1,624,435	1,580,337
Col. Sand'y & H.	2d wk Sept	19,435	20,443	558,300	577,687
Colusa & Lake	August	3,000	3,000	10,691	12,577
Crystal	July	1,212	811	7,926	3,895
Cumb'l'd Valley	July	72,518	75,893	463,116	446,267
Denv. & Rio Gr.	3d wk Sept	142,600	150,700	5,143,413	4,965,160
Des. M. & Kan. C.	3d wk Sept	2,133	2,842	81,507	66,255
Des. M. N. & W.	August	35,140	37,722	285,214	217,998
Det. Lans'g & No.	3d wk Sept	23,512	25,555	82[illegible],401	834,255
Det. & Mackinac	July	34,565	39,293	292,967	226,342
Duluth S. S. & Atl.	3d wk Sept	35,287	36,415	1,495,805	1,278,504
Elgin Jol. & East.	August	114,485	88,720	869,203	709,973
Erie	August	2,687,666	2,846,480	19,821,846	19,234,528
Eureka Springs	July	5,869	8,246	35,883	38,403
Evans. & Ind'plis	3d wk Sept	6,262	6,798	210,143	213,301
Evans. & Rich.	3d wk Sept	3,100	2,709	84,670	79,761
Evansv. & T. H.	3d wk Sept	19,774	24,77[illegible]	760,486	756,980
Fitchburg	August	629,559	658,117	4,772,724	4,675,608
Flint. & P. Marq.	3d wk Sept	46,962	49,582	1,887,360	1,791,694
Fla. Cent. & Pen.	3d wk Sept	34,888	31,962	1,466,263	1,398,098
Ft. W'th & Den. C.	July	68,148	75,146	498,226	579,774
Ft. W. & Rio Gr.	August	19,258	21,196	189,917	219,704
Gads. & Att. U.	August	847	868	7,209	5,620
Georgia RR	2d wk Sept	35,211	24,740	966,049	801,954
Georgia & Ala.	3d wk Sept	25,686	12,714	562,740	324,985
Ga. Car'la & No.	August	50,866	52,872	535,841	421,868
Geo. So. & Fla.	August	74,104	68,781	579,910	528,810
Gr. Rap. & Ind.	3d wk Sept	33,552	44,683	1,433,426	1,506,812
Cin. R. & Ft. W.	3d wk Sept	6,902	9,699	295,754	320,139
Traverse City	3d wk Sept	816	984	35,231	33,381
Mus. G. R. & I.	3d wk Sept	2,171	2,428	91,306	88,533
Tot. all lines	3d wk Sept	43,441	57,794	1,855,718	1,948,964
Grand Trunk	3d wk Sept	435,526	416,506	12,903,916	12,603,294
Chic. & Gr. Tr.	2d wk Sept	62,064	54,388	2,200,634	1,910,028
Det. Gr. H. & M.	2d wk Sept	24,317	27,177	650,143	695,788
Cin Sag. & Mac	2d wk Sept	2,049	2,854	.....	.....
Tol. S. & Musk	2d wk Sept	2,051	2,011	.....	.....
Great North'n—					
St. P. M. & M	August	1,368,369	1,186,069	9,008,347	7,607,246
East of Minn.	August	174,741	133,450	1,092,216	794,993
Montana Cent.	August	167,187	116,690	1,285,423	981,585
Tot. system.	August	1,710,297	1,436,209	11,385,986	9,383,824
Gulf & Chicago	August	3,447	3,735	24,451	26,371
Hoos. Tun. & Wil.	August	1,617	2,072	29,944	27,279
Hous. & Tex. Cen	June	184,680	212,028	1,309,76	1,587,766
Illinoi- Central.	August	1,678,320	1,640,067	13,067,237	12,377, 11
Ind. Dec. & West.	3d wk Sept	7,58	11,007	327,337	329,029
Ind. Ill. & Iowa.	July	54, 16	56,066	456,278	438,5[illegible]0
In. & Gt. North'n	3d wk Sept	103,071	68,504	2,161,02	2,142,389
Interoc. (Mex.)	Wk Sept. 12	51,000	47,8[illegible]	1,594,91	1,3[illegible]4,2
Iowa Central	3d wk Sept	32,937	35,1[illegible]	1,259,104	1,112,512
Iron Railway	August	3,197	3,804	31,237	32,729
Jack. T. & K. W.	August	20, 01	21,22[illegible]	212,966	287,176
Kanawha & Mich	3d wk Sept	7,162	8,002	32[illegible],235	309,326
K. C. F. Scott & M.	3d wk Sept	80,187	86,3[illegible]	3,0[illegible]9,22[illegible]	3,100,952
K. C. Mem & Bir.	3d wk Sept	25,263	21,15	776,079	692,343
Kan. C. N. W.	August	26,21[illegible]	22,826	172,983	152,032
Kan. C. & Beat.	August	418	411	2,866	3,343
K. C. Pitts. & G.	3d wk Sept	17,460	9,098	509,218	365,307
Kan. C. Sub. Belt	3d wk Sept	6,141	5,541	257,753	206,890
Keokuk & West.	3d wk Sept	7,75[illegible]	9,027	284,407	255,757
L. Erie All & So.	August	3,875	6,327	38,156	51,103
L. Erie & West.	3d wk Sept	64,611	71,577	2,445,20[illegible]	2,481,195
Lehigh & Hud.	August	32,[illegible]36	34,974	263,627	291,319
Lex'gton & East.	July	17,388	18,842	124,552	116,110
Long Island	August	513,423	522,278	2,7[illegible]3,716	2,784,503
Los Ang. Term.	August	9,42[illegible]	1[illegible],548	62,634	112,165
Louis. Ev. & St. L.	3d wk Sept	32,719	34,147	1,078,307	1,022,011
Louisv. & Nashv.	3d wk Sept	404,765	391,760	14,133,438	13,706,019
Louis. N. A. & Ch.	3d wk Sept	58,404	73,78[illegible]	2,209,409	2,272,642
Lou. Hen. & St. L.	3d wk Sept	8,900	8,07[illegible]	33[illegible],301	298,516
Macon & Birm.	August	4,815	5,015	36,796	45,564
Manistique	August	13,842	15,074	94,4[illegible]0	96,134
Memphis & Chas.	3d wk Sept	26,183	28,260	858,643	7[illegible]2,745
Mexican Cent.	3d wk Sept	189,233	172,878	7,132,361	6,634,774
Mexican Inter'l	June	272,249	213,062	1,519,09[illegible]	1,292,651
Mex. National	3d wk Sept	104,004	82,446	3,508,892	3,082,521
Mex. Northern	July	60,634	64,140	478,507	398,[illegible]05
Mexican R'way	Wk Sept. 12	74,629	52,337	2,213,387	2,346,366
Mexican So.	2d wk Sept	14,315	9,072	374,860	343,454
Minneap. & St. L.	3d wk Sept	39,882	44,398	1,369,718	1,324,231
M. St. P. & S. St. M.	3d wk Sept	82,016	107,490	2,527,913	1,844,547
Mo. Kan. & Tex.	3d wk Sep	263,444	24[illegible],532	7,789,918	7,522,164
Mo. Pac. & Iron M	3d wk Sept	404,000	433,00	15,159,000	15,374,891
Central Br'ch.	3d wk Sept	13,00	11,00	516,00	393,043
Total	3d wk Sept	417,00	444,00	15,675,000	15,767,934
Mobile & Birm.	3d wk Sept	9,680	6,256	202,90[illegible]	186,222
Mobile & Ohio	August	275,337	250,812	2,268,760	2,094,558
Mont. & Mex. Gif	August	89,984	90,863	755,792	814,251
Nash. Ch. & St. L.	August	401,08[illegible]	409,80[illegible]	3,258,583	3,021,501
Nevada Central.	July	3,093	2,075	18,089	15,799
Nev. C'y Nar. Gge	April	7,985	8,075	29,366	27,910
N. Jersey & N. Y.	June	.....	.....	141,408	159,203
N. Y. C. & H. R.	August	3,815,919	4,081,744	28,355,318	27,957,728
N. Y. Ont. & W.	3d wk Sept	70,259	74,334	2,744,734	2,614,375
N. Y. Susq. & W.	August	180,129	190,406	1,410,861	1,458,475
Norfolk & West.	3d wk Sept	190,411	180,75[illegible]	7,990,929	6,550,178
Northes'n (Ga.)	June	3,738	3,148	28,922	24,809
North'n Central	August	516,396	578,072	3,965,188	4,12[illegible],268
North'n Pacific	3d wk Sept	421,451	548,975	12,383,205	12,044,033
Oconee & West.	August	2,653	2,753	22,266	16,635
Ohio River	3d wk Sept	23,375	23,75[illegible]	701,308	578,411
Ohio Riv. & Chas	August	13,528	16,854	115,748	116,313
Ohio Southern	August	55,143	69,499	4[illegible]4,498	468,341
Oregon Imp. Co.	July	290,195	273,[illegible]04	1,877,437	1,844,898
Oreg. [illegible]y. & Nav.	August	354,361	341,392	.....	.....
Pacific Mail	August	328,546	347,455	2,610,960	2,954,558
Pennsylvania	August	5,320,761	6,085,961	40,854,831	41,060,131
Peoria Dec. & Ev.	3d wk Sept	16,016	18,622	610,020	644,484
Petersburg	August	35,576	45,947	380,923	362,061
Phila. & Erie	July	364,778	382,561	2,282,651	2,233,300
Phila. & Read.	August	1,755,709	1,906,41	13,023,741	13,525,138
Coal & Ir. Co.	August	1,593,222	1,960,140	13,997,421	14,302,373
Tot. both Co's	August	3,348,931	3,866,557	27,021,162	27,827,511
Ph. Read. & N. E.	August	59,407	71,607	447,999	492,988
Pitts. C. C. & St. L.	August	1,164,950	1,406,585	9,686,588	9,694,232
Pitts. Lisb. & W'n	August	3,735	3,631	27,874	27,922
Pitts. Sh. & L. E.	3d wk Sept	9,706	12,320	467,828	441,288
Pittsb. & West'n.	3d wk Sept	31,699	36,711	1,209,555	1,219,973
Pitts. Cl. & Tol.	3d wk Sept	12,833	20,084	549,076	635,[illegible]98
Pitts. Pa. & F.	3d wk Sept	7,731	8,458	286,258	248,724
Total system	3d wk Sept	52,263	65,253	2,074,533	2,163,592
Pitt Young. & A.	August	122,681	215,199	970,009	1,109,235
Quincy O. & K. C.	August	24,787	24,503	195,596	163,496
Rich. Fr'ksb. & P.	July	55,825	65,847	442,50	441,602
Rich. & Petersb.	August	25,629	29,831	235,652	226,676
Rio Gr. South'n.	3d wk Sept	9,300	9,954	329,240	289,724
Rio Gr'de West.	3d wk Sept	49,300	56,200	1,676,830	1,633,463
Sag. Tuscola & H.	August	8,848	9,792	70,962	73,988
St. L. Keu'et & So.	August	3,483	3,593	.....	.....
St. L. & San Fran.	August	529,037	537,827	3,947,880	3,773,718
St. L. Southwest.	3d wk Sept	105,300	101,500	3,123,190	3,309,352
St. Paul & Dul.	August	139,456	154,518	896,529	901,604
San Ant. & A. P.	August	226,631	155,672	1,162,505	1,172,738
San Fran. & N. P.	August	76,576	87,151	4[illegible]1,975	533,463
Sav. Fla. & West.	July	234,521	285,519	1,999,981	1,989,291
Sher. Shrev. & So.	4th wk Aug	6,340	8,342	155,694	198,435
Seab'rd Air Line	July	244,724	219,456	.....	.....
Sil. Sprs. O. & G.	July	13,594	14,121	.....	.....
Silverton	August	8,000	11,000	.....	.....
So. Haven & East	August	4,181	2,879	16,807	12,210
So. Pacific Co.—					
Gal. Har. & S. A.	July	354,570	342,759	2,737,525	2,532,266
Louis'a. West.	July	62,425	63,316	496,655	605,867
Morgan's L. & T.	July	329,757	334,517	2,630,069	3,143,560
N. Y. T. & Mex.	July	15,008	16,682	110,525	128,482
Tex. & N. Orl.	July	107,018	114,898	740,041	918,747
Atl. Prop'ties. b	July	/1114127	/1085897	/8,542,456	/9,385,331
Pacific system	July	2,703,402	2,903,[illegible]65	17,489,468	17,630,385
Total of all. c	July	3,817,529	3,988,962	26,031,924	27,015,716
So. Pac. of Cal.	July	833,551	947,978	5,641,339	5,721,632
So. Pac. of Ariz.	July	147,651	150,190	1,315,794	1,276,434
So. Pac. of N. M.	July	74,427	80,024	663,249	608,323
Northern Ry.	July	203,269	189,131	1,163,185	1,037,320
Southern Ry.	3d wk Sept	396,728	397,315	12,755,361	12,589,701
Spok. F'ls & Nor.	August	44,861	27,140	273,461	168,372
Staten I. Rap. Tr.	June	138,213	135,296	518,483	505,786
Stony Cl. & C. Mt.	July	9,327	9,503	20,786	21,568
Summit Branch.	August	61,052	79,852	616,583	758,651
Lyk. Val. Coal.	August	56,907	55,587	565,425	447,846
Tot'l both Co's	August	117,959	135,439	1,182,0[illegible]8	1,206,497
Texas Central	July	16,868	17,033	127,297	133,146
Texas & Pacific.	3d wk Sept	139,062	122,766	4,109,660	4,309,518
Tex. S. Val & N. W	May	2,564	3,009	12,620	17,508
Tol. & Ohio Cent.	3d wk Sept	35,473	39,6[illegible]4	1,270,156	1,247,772
Tol. P. & West.	3d wk Sept	21,135	22,967	689,100	694,536
Tol. St. L. & K. C.	3d wk Sept	43,060	42,068	1,499,125	1,275,596
Ulster & Delaw.	June	.....	.....	171,468	168,665

ROADS.	Latest Gross Earnings			Jan. 1 to Latest Date.	
	Week or Mo.	1896.	1895.	1896.	1895.
		$	$	$	$
Union Pacific—					
Un. Pac. RR	July	1,218,275	1,192,508	7,409,345	7,606,521
Or.S.L. & U. N	July	489,147	499,263	3,04[illegible],77[illegible]	2,819,370
St.Jos.&Gd.Is.	July	58 471	43,265	346,678	315,[illegible]21
Kan.C.&Om	July	7,740	5,012	53,527	36,671
Tot.St.J.&G.I.	1st wk Sept	22,634	16,476	470,033	436,361
Cent.Br.....b	4th wk July	31,000	17,000	402,000	304,239
Ach.Col.&P. § Ach.J.C.&W §	July	25,442	18 821	171,034	146,200
Cen.Br.&L'dL.	July	60,935	39,382	400,258	304,621
Gr'd total * c	July	1 982,805	1,864,0 9	12 006,075	11,732 891
U Pac. D. & G...	July	235,074	262,711	1,697,356	1,685,858
Wabash	3d wk Sept	239,437	261,854	8,675,5[illegible]0	8,82[illegible],974
Waco & North'w.	July	13,444	13,672	118,240	115, 92
W. Jersey & Sea'e	August	425,314	.....	.....	.....
W V.Cen.& Pitts	May	97,655	88 658	472,374	403,327
West Va.& Pitts.	June	35,087	35,08[illegible]	191,837	172,355
Western of Ala..	June	39,710	38,384	257,246	233,5[illegible]1
West. N.Y. & Pa.	3d wk Sept	68,600	61,800	2,154,193	2,338,111
Wheel. & L. Erie	4th wk Sep.	34,697	36,[illegible]84	1,006,630	970,082
Wisconsin Cent.	3d wk Sept	87,519	103,851	3,149 528	3,168,533
Wrightsv.& Ten.	June	5,045	5 174	44,769	38,263
York Southern.	July	5,560	5,316	.....	.....

* Figures given do not include Oregon Ry. & Nav., Un. Pac. Denver & Gulf, Denver Leadville & Gunnison, Montana Union and Leavenworth Topeka & South western. a These figures include results on leased lines. b Includes earnings from ferries, etc., not given separately. ‡ Mexican currency. c Includes only half of lines in which Union Pacific has a half interest.
d Includes operations of the Chic. Burlington & Northern in both years.
§ Covers results for lines directly operated east of Pittsburg.
e Includes results on affiliated lines.
f Covers besides the Atlantic System the Houston & Texas Central, Austin & Northwestern, Central Texas & Northwestern and Ft. Worth & New Orleans.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:

For the third week of September our final statement covers 74 roads, and shows 4·41 per cent loss in the aggregate.

3d week of September.	1896.	1895.	Increase.	Decrease.
	$	$	$	$
Prev'ly reported (29 r'ds)	3,454,431	3,565,759	106,310	217,638
Alabama Gt. Southern...	32,763	33,6[illegible]6	.....	863
Atlantic & Danville.....	14,431	12,572	1,859	.....
Burl. Ced. Rap. & North.	87,112	120,932	.....	33,820
Chicago & East. Illinois.	84,017	87,785	.....	3,768
Chicago Great Western..	91,[illegible]24	90,603	1,321	.....
Chic. Peoria & St. Louis.	17,582	21,937	.....	4,355
Chic. & West Michigan...	35,942	40,790	.....	4,848
Cin. Jackson & Mackinaw	13,712	15,699	.....	1,987
Cleve. Canton & South'n	14,139	13,918	221	.....
Clev. Cin. Chic. & St. L..	245,645	285,814	.....	40,169
Clev. Lorain & Wheeling	22,956	33,732	.....	10,776
Des Moines & Kan. City.	2,133	2,842	.....	709
Detroit Lans'g & North'n	23,512	25,555	.....	2,043
Duluth So. Shore & Atl..	35,287	36,415	.....	1,1[illegible]8
Evansv. & Indianapolis.	6,262	6,798	.....	536
Evansville & Richmond.	3,100	2,709	391	.....
Evansv. & Terre Haute..	19,774	24,770	.....	4,996
Flint & Pere Marquette.	46,962	49,582	.....	2,620
Fla. Cent. & Peninsular..	34,888	31,962	2,926	.....
Georgia & Alabama.....	25,686	12,714	12,972	.....
Grand Rapids & Indiana.	33,552	44,683	.....	11,131
Cincinnati R. & Ft. W..	6,902	9,699	.....	2,797
Traverse City.....	816	984	.....	168
Musk. Gr. Rap. & Ind .	2,171	2,428	.....	257
Grand Trunk of Canada.	435,526	416,506	19,020	.....
Indiana Decatur & West.	7,585	11,007	.....	3,422
Kan. City Ft. S. & Mem.	80,185	86,336	.....	6,151
Kan. C. Mem. & Birm....	25,463	21,153	4,110	.....
Keokuk & Western.....	7,750	9,021	.....	1,271
Louisville Hend & St. L..	8,900	8,076	824	.....
Louisville & Nashville...	404,765	391,760	13,005	.....
Louis. N. Albany & Chic.	58,404	73,785	.....	15,381
Memphis & Charleston..	26,183	28,260	.....	2,077
Mexican Central.....	189,233	172,878	16,355	.....
Mexican National.....	104,001	83,446	20,555	.....
Minn. St. P. & S. S. M....	82,016	107,490	.....	25,474
Mobile & Birmingham...	9,680	6,256	3,424	.....
Norfolk & Western.....	190,411	180,753	9,658	.....
Northern Pacific.....	421,451	548,975	.....	127,524
Ohio River.....	23,375	23,755	.....	380
Pitts. Shen. & L. Erie....	9,706	12,320	.....	2,614
Southern Railway.	396,728	397,315	.....	587
Toledo Peoria & West'n..	21,135	22,967	.....	1,832
West. N. Y. & Pennsylv.	68,600	61,800	6,800	.....
Wheeling & Lake Erie...	22,215	32,346	.....	10,131
Total (74 roads).....	6,948,811	7,270,513	219,751	541,453
Net decrease (4·41 p. c.).	.....	.....	.....	321,702

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of September 26, 1896. The next will appear in the issue of October 24, 1896.

Roads.	Gross Earnings. 1896.	Gross Earnings. 1895.	Net Earnings. 1896.	Net Earnings. 1895.
	$	$	$	$
Atchis'n Top & S.F. b Aug.	2,491,941	2,374,892	722,852	401,756
Jan. 1 to Aug. 31....	18,234,717	17,897,075	4,669,789	2,895,904
July 1 to Aug. 31....	4,644,482	4,444,299	1,235,941	596,764
Balt. Ohio & South w. Aug.	525,159	592,215	164,795	235,872
Jan. 1 to Aug. 31....	3,982,453	4,106,734	1,165,512	1,439,538
July 1 to Aug. 31....	1,016,297	1,111,466	293,091	416,516
Buf. Roch. & Pitts. b. Aug.	296,965	275,015	87,047	92,356
Jan. 1 to Aug. 31....	2,153,043	1,982,851	687,344	529,789
July 1 to Aug. 31....	610,292	566,734	207,218	198,086
Buffalo & Susqueh'a. Aug.	49,654	45,963	27,557	23 050
Jan. 1 to Aug. 31....	321,734	256,152	137,823	100,090
July 1 to Aug. 31....	91,227	82,174	46,861	34,924
Canadian Pacific..a. Aug.	1,887,485	1,675,363	814,861	647,377
Jan. 1 to Aug. 31....	12,842,712	10,775,140	4,623,033	3,744,228
Cent. of Georgia. a. July	362,457	399,120	110,110	119,954
Jan. 1 to July 31 ...	2,767,695	2,600,579	724,505	343,661
Central of N. J. a....Aug.	1,163,196	1,277,399	492,413	568,826
Jan. 1 to Aug. 31....	8,105,145	8,326,702	2,852,552	3,416,018
Ches. & Ohio. a .....Aug.	842,258	866,747	303,184	282,862
Jan. 1 to Aug. 31....	6,718,974	6,240,614	2,126,672	1,975,547
July 1 to Aug. 31....	1,702,311	1,616,788	594,714	545,016
Chic. Burl. & Quin. b* Aug.	3,114,263	3,232,147	1,320 651	1,346,866
Jan. 1 to Aug. 31....21,459,735	20,552,797	7,291,054	6,902,474	
Chic. M. & St. P. a...Aug.	2,524,366	2 662,946	845,763	1,021,634
Jan. 1 to Aug 31 ...19,684,397	17,492,594	6,769,[illegible]50	6,716,180	
July 1 to Aug. 31....	5,070,592	4,952,226	1,666,626	1,755,628
Cleve. Canton & So.. Aug.	61,693	79,051	13,320	21,021
Jan. 1 to Aug. 31....	455,386	434,531	93,817	91,938
July 1 to Aug. 31....	127,957	134,673	23,728	38,784
Clev. Cin. C. & St. L. a Aug.	1,120,960	1,292,294	290,235	365,935
Jan. 1 to Aug 31 ...	8,511,154	9,048,636	1,991,548	2,200,478
July 1 to Aug. 31....	2,189,114	2,454,428	538,048	606,143
Peoria & East'n. a. Aug.	140,665	178,424	31,153	46,909
Jan. 1 to Aug. 31....	1,147,175	1,240,417	256,760	330,562
July 1 to Aug. 31....	277,008	341,415	59,784	88,283
Clev. Lor. & Wheel. .July	119,962	159,272	34,050	55,702
Jan. 1 to July 31....	810,547	737,484	228,917	216,925
Den. & R. Grande. b. Aug.	624,458	663,570	251,557	287,110
Jan. 1 to Aug. 31....	4,715,8[illegible]3	4,521,460	1,876,325	1,904,037
July 1 to Aug. 31....	1,246,894	1,312,159	510,843	581,556
Des Moines & K. C ..July	8,506	7,975	894	3,354
Jan. 1 to July 31....	64,871	48,640	18,101	7,943
Erie.....Aug.	2,687,663	2,816,480	862,187	772,710
Jan. 1 to Aug. 31 ...19,821,846	19,234,528	5,178,352	4,546,120	
Dec. 1 to Aug. 31....22,340,573	21,467,888	5,784,594	5,047,972	
Georgia. a .....Aug.	112,430	93,845	30,675	14,196
Jan. 1 to Aug. 31....	900,[illegible]36	753,936	‡207,[illegible]54	‡91,076
July 1 to Aug. 31....	205,547	180,682	‡49,965	‡29,407
Jack. Tam. & K. W..Aug.	20,401	21,223	def.1,099	def.2,761
Jan. 1 to Aug. 31 ...	212,960	287,176	11,764	31,831
Keokuk & West'n. b..July	26,462	28,453	4,788	6,036
Jan. 1 to July 31....	227,379	185,388	85,036	43,463
Louisv. & Nashv. b. Aug.	1,650,748	1,727,160	460,517	578,502
Jan. 1 to Aug. 31 ...12,499,018	12,499,219	3,961,580	4,080,100	
July 1 to Aug. 31....	3,278,388	3,410,102	960,516	1,165,516
Mexican Central ....Aug.	838,626	770,115	306,024	293,448
Jan. 1 to Aug.31....	6,533,024	6,103,755	2,335,733	2,490,678
Minn. & St. Louis....Aug.	170,116	194,844	77,538	83,985
Jan. 1 to Aug. 31 ...	1,225,028	1,180,854	445,738	437,342
July 1 to Aug. 31....	327,753	347,304	131,380	141,758
N. Y. Ont. & West. a. Aug.	399,923	373,900	142,327	143,555
Jan. 1 to Aug. 31....	2,524,358	2,409,300	713,372	668,456
July 1 to Aug. 31....	796,250	730,344	290,139	262,043
Pacific Mail ..... Aug.	328,546	347,455	23,066	28,318
Jan. 1 to Aug. 31....	2,610,960	2,954,558	355,380	525,434
May 1 to Aug. 31 ...	1,292,278	1,484,372	176,918	258,043
Pennsylvania—				
Lines directly operated—				
East of Pitts. & E. Aug.	5,320,761	6,085,961	1,931,915	2,395,515
Jan. 1 to Aug. 31..40,884,831	41,060,131	10,907,002	11,600,702	
West of Pitts. & E. Aug.	Dec. 695,700		Dec. 510,900	
Jan. 1 to Aug. 31..	Dec. 320,500		Dec. 443,400	
All lines operated—				
East of Pitts & E. Aug.	Dec. 894,500		Dec. 551,100	
Jan. 1 to Aug. 31..	Dec. 388,200		Dec.1,214,500	
West of Pitts. & E. Aug.	Dec. 822,900		Dec. 577,400	
Jan. 1 to Aug. 31..	Dec. 465,600		Dec. 505,000	
Peoria Dec. & Ev....June	65,242	64,704	12,978	11,510
Jan. 1 to June 30....	403,470	431,472	93,978	127,826
Phila. & Reading... Aug.	1,755,709	1,906,417	809,463	909,373
Jan. 1 to Aug. 31....13,023,741	13,525,133	5,457,151	5,874,722	
Dec. 1 to Aug. 31....14,856,996	15,677,066	6,272,888	6,479,583	
Coal & Iron Co ....Aug.	1,594,222	1,960,140	63,954	def.96,872
Jan. 1 to Aug. 31....13,997,421	14,302,373	df.291,913	df.300,342	
Dec. 1 to Aug. 31....16,213,779	15,890,629	df.374,333	df.487,769	
Total both Cos. ...Aug.	3,348,931	3,866,557	873,420	812,501
Jan. 1 to Aug. 31....27,021,162	27,827,511	5,165,238	5,574,380	
Dec. 1 to Aug. 31....31,070,775	30,967,635	5,898,555	5,991,814	
Rio Grande South. b. Aug.	42,515	41,955	19,726	24,959
Jan. 1 to Aug. 31....	300,980	260,370	115,996	125,641
July 1 to Aug. 31....	80,421	76,897	31,078	43,021
Rio Grande West. b..Aug.	218,323	227,993	72,272	90,745
Jan. 1 to Aug. 31....	1,532,930	1,441,062	520,176	517,899
July 1 to Aug. 31....	424,596	436,664	136,924	169,883
St. Louis & San Fr...Aug.	529,037	537,827	240,082	232,373
Jan. 1 to Aug. 31....	3,947,880	3,773,718	1,504,749	1,422,491
July 1 to Aug. 31....	1,029,226	1,011,175	451,842	409,554
San Ant. & Aran. P..Aug.	226,631	155,672	115,234	44,156
Jan. 1 to Aug. 31 ...	1,162,505	1,172,736	277,963	234,270
Texas Central .....July	16,868	17,033	def.483	1,526
Jan. 1 to July 31....	127,297	133,146	9,823	28,553
Wabash. b..... .....Aug.	1,083,203	1,273,867	352,728	466,735
Jan. 1 to Aug. 31....	7,938,549	8,020,901	2,105,610	2,145,902
July 1 to Aug. 31....	2,108,703	2,347,890	668,043	784,549
W. Jersey & Seash'e. Aug.	425,314	.....	207,211	.....

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
† Including other income, the net from January 1 to August 31 was $299,360, against $185,882, and from July 1 to August 31 was $80,395, against $59,837.
* Includes Chicago Burlington & Northern for both years.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	Inter't, rentals, &c. 1896.	Inter't, rentals, &c. 1895.	Bal. of Net Earns. 1896.	Bal. of Net Earns. 1895.
	$	$	$	$
Buffalo & Susqueh'a. Aug.	12,349	11,335	15,208	11,715
July 1 to Aug 31....	25,337	22,232	21,524	12,692
Chic. Burl. & Quincy. Aug.	880,000	872,954	440,651	473,912
Jan. 1 to Aug. 31....	7,040,000	6,983,636	251,054	def.81,162
Clev. Cin. Ch. & St. L. Aug.	233,153	233,824	57,077	132,111
July 1 to Aug. 31....	464,718	468,901	73,330	137,242
Peoria & Eastern...Aug.	36,802	36,802	def.5,649	10,107
July 1 to Aug 31....	73,604	73,604	def.13,820	14,679

Roads.	Gross Earnings. 1896.	1895.	Net Earnings. 1896.	1895.
	$	$	$	$
Denver & Rio Gr'de. Aug.	20[illegible],896	2[illegible],705	50,861	82,405
July 1 to Aug. 31	381,428	384,052	129,415	197,504
Rio Grande South... Aug.	14,107	14,348	5,619	10,611
July 1 to Aug. 31	28,249	28,789	5,779	14,232
W. Jersey & Seashore, Aug.	23,920	.....	183,291	.....

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES.

GROSS EARNINGS.	Latest Gross Earnings. Week or Mo	1896.	1895.	Jan. 1 to Latest Date 1896.	1895.
		$	$	$	$
Akron Bedf'd & Clev.	August....	11,897	....	64,686	.....
Akron St. Ry. & Ill. Co	June	18,057	15,221	102,048	84,740
Allent'n & Leh. Tr't'n	May.	21,234	19,119	80,744	72,223
Amsterdam St. Ry...	July.....	5,178	4,355	28,515	26,486
Atlanta Con. St. Ry..	July.....	32,301	35,743	209,646	186,741
Atlanta Railway.....	August....	8,600	7,300	.....	.....
Aurora St. Ry. (Ills.).	August....	6,107	6,623	.....	.....
Baltimore Traction...	August....	123,174	111,484	844,389	758,078
Bath St. Ry. (N. Y.)..	August....	2,599	2,455	14,187	14,013
Bay Cities Consol....	August....	9,664	9,587	62,615	60,701
Binghamton St. Ry...	August....	16,854	13,953	98,257	84,709
Bridgeport Traction.	4th wk Sep.	6,078	6,506	245,991	226,536
Brockton Con. St. Ry.	August....	33,627	31,202	208,34[illegible]	177,095
Brooklyn Elevated..	July.....	127,910	159,745	1,040,52[illegible]	1,282,454
Br'klyn Rap. Tr. Co.—					
Brooklyn Heights..	Septemb'r.	381,527	390,463	3,340,487	2,874,986
Br'klyn Qu'ns & Sub	Septemb'r.	64,690	63,309	53[illegible],061	455,101
Total for system.	Septemb'r.	446,217	453,772	3,879,54[illegible]	3,330,087
Buffalo Ry	June	.....	.....	680,509	637,761
Chester Traction... ..	August....	24,019	26,088	141,912	135,126
Chic. & So. Side R.T..	August....	44,632	54,264	468,718	486,185
Cin. Newport & Cov..	July.....	65,232	59,026	373,401	342,635
City Elec. (Rome, Ga.)	August....	1,97	1,952	13,762	.....
Cleveland City Ry...	June	97,632	96,677	538,864	488,37[illegible]
Cleveland Electric...	August....	152,962	140,738	1,103,943	969,724
Columbus St. Ry. (O.)	August....	53,1[illegible]	53,154	425,347	406,698
Coney Island & B'lyn.	August....	42,059	47,319	244,371	271,801
Consol. Traction N.J	May.	254,753	215,355	.....	.....
Dayton Traction.....	August....	5,914	.....	.....	.....
Denver Con. Tramw.	August....	63,265	68,029	477,972	474,928
Detroit Ry.....	August....	36,815	.....	287,06[illegible]	.....
Duluth St. Ry.....	August....	23,875	25,292	157,271	158,560
Enterp. RR. (Chas'n..	July.....	4,331	4,857	.....	.....
Erie Elec. Motor Co..	August....	17,823	18,948	108,567	99,254
Fort Wayne Consol.	July	19,282	13,012	95,514	66,790
Herkimer Mohawk Ilion & F'k'fort El. Ry	August....	3,553	3,291	28,772	.....
Hing'm (Mass.) S. Ry.	July.....	9,800	.....	.....	.....
Hoosick Ry.....	August....	1,008	.....	5,993	.....
Houston City St. Ry..	July.....	19,910	21,329	.....	.....
Interstate Consol. of North Attleboro...	August....	13,658	13,533	83,558	.....
Kingston City Ry.....	August....	5,653	4,870	.....	.....
Lehigh Traction.....	August....	12,741	.....	81,77[illegible]	.....
Lock Haven Traction	April.....	1,467	.....	5,292	.....
London St Ry (Can.).	August....	10,176	5,173	58,995	35,432
Louisville Railway...	August....	103,061	105,847	.....	.....
Lowell Law. & Hav..	August....	48,642	52,575	285,250	285,411
Lynn & Boston.....	1st wk Sept	30,418	40,284	1,022,39[illegible]	989,993
Metrop. (Kansas City)	3d wk Sept	33,210	37,996	1,283,3[illegible]0	1,2[illegible]8,261
Montgomery St. Ry	August....	5,769	4,585	3[illegible],057	32,486
Montreal Street Ry...	August....	120,724	109,316	841,84	730,005
Nassau Elec. (B'klyn)	August....	199,958	49,112	.....	.....
Newburgh Electric...	August....	11,934	14,752	.....	.....
New England St.—					
Winchester Ave....	August....	35,958	33,526	176,234	161,690
Plym'th & Kingston	August....	4,854	4,845	23,005	21,298
Total.....	1st wk Sept	7,195	9,945	206,937	192,333
New Haven & Centrev	August....	4,872	4,734	38,228	30,333
New Haven St. Ry...	May.....	20,01	15,942	74,846	63,220
New London St. Ry..	August....	9,810	9,429	38,803	36,394
New Orleans Traction	July.....	116,106	120,088	797,832	761,445
N. Y. & Harlem.....	June	.....	.....	475,517	554,930
N. Y. & Queens C'y...	August....	49,151	.....	.....	.....
Ogdensburg St. Ry..	July.....	2,768	.....	10,8[illegible]5	.....
Paterson Ry.....	August....	31,247	30,189	218,85[illegible]	192,407
Po'keepsie & Wapp. F.	June	8,406	.....	39,446	.....
Roanoke Street.....	August....	3,892	4,023	27,590	23,979
Rochester Ry.....	July.....	70,704	71,656	496,300	478,923
Schuylkill Traction...	August....	9,945	9,308	64,336	59,036
Schuylkill Val. Trac..	August....	8,756	5,611	43,379	31,250
Scranton & Pittston..	August....	6,564	.....	.....	.....
Scranton Traction....	August....	31,854	28,95[illegible]	228,750	198,025
Second Ave. (Pittsb.)	August....	50,691	41,586	340,276	200,440
Sioux City Traction	August....	6,195	6,436	52,459	50,522
Syracuse Consol. ..	August....	9,234	13,793	83,467	110,237
Syracuse E'st-SideRy	August....	3,717	4,201	25,655	.....
Syracuse St. RR.....	August....	26,991	25,614	202,53[illegible]	155,518
Terre Haute El'c. Ry	May.	13,777	12,848	60,950	47,960
Third Ave. (N. Y.) ..	June	.....	.....	1,292,915	1,273,004
Toronto Ry.....	August....	85,581	92,533	644,508	637,789
Twin City Rap. Tran	August....	177,336	178,511	1,315,338	1,280,438
Union (N. Bedford)...	August....	23,524	20,631	141,50[illegible]	121,189
United Tract. (Prov.)	July.....	168,695	158,395	996,44[illegible]	900,013
Unit. Trac. (Reading)	August....	22,462	22,854	133,075	122,401
Utica Belt Line.....	June	.....	.....	81,781	75,127
Wakefield & Stone...	August....	8,049	7,547	40,829	37,468
Waterbury Traction..	August....	21,716	23,481	160,906	156,593
Wheeling Railway..	August....	15,149	15,918	112,455	98,834
Wilkesb. & Wy. Valley	August....	47,431	45,614	331,737	281,376
Worcester Consol....	July.....	48,598	42,573	284,058	239,214

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street rail ways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday) we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of September 26, 1896. The next will appear in the issue of October 24, 1896.

Roads.	Gross Earnings. 1896.	1895.	Net Earnings. 1896.	1895.
	$	$	$	$
Aurora St Ry. (Ill.). Aug.	6,107	6,623	1,400	1,773
Apr. 1 to Aug. 31....	30,248	28,456	5,757	3,447
Chic. & So Side R. T. Aug.	44,632	54,264	9,852	11,264
Jan. 1 to Aug. 31....	468,718	486,185	155,724	118,524
Cleveland Electric.. Aug.	152,962	140,738	63,516	58,120
Jan. 1 to Aug. 31....	1,103,941	969,724	388,275	343,344
Detroit Railway ....Aug.	36,815	.....	11,669	.....
Jan. 1 to Aug. 31....	287,061	.....	86,948	.....
Herkimer Mohawk Ilion & Frank. El. Ry .Aug.	3,553	3,291	911	2,156
Jan. 1 to Aug. 31....	28,772	.....	10,931	.....
Metrop'n St Ry., K.C. Aug.	162,588	164,153	75,027	74,791
Jan. 1 to Aug. 31....	1,179,262	1,127,657	494,069	440,792
June 1 to Aug. 31....	487,252	484,818	218,900	211,402
Montgomery St. Ry. Aug.	5,769	4,585	2,720	2,172
Jan. 1 to Aug. 31....	38,057	32,496	19,286	13,424
New London St. Ry. Aug.	9,810	9,429	6,154	5,671
Jan. 1 to Aug. 31....	38,803	36,394	15,747	14,410
Rapid Ry. (Detroit) — Sept. 1 to Aug. 31....	70,172	.....	33,542	.....
Twin City Rapid Tr. Aug.	177,336	178,511	105,157	106,943
Jan. 1 to Aug. 31....	1,315,338	1,280,438	734,376	714,712

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the INVESTORS' AND STREET RAILWAY SUPPLEMENTS.

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New York Central & Hudson River Railroad.

(For the year ending June 30, 1896.)

Full extracts from the annual report of the Directors, with many valuable tables of statistics, will be found on subsequent pages of the CHRONICLE.

The statistics of traffic, earnings, income, etc., are shown in the following tables, compiled for the CHRONICLE:

OPERATIONS.

	1895-96.	1894-95.	1893-94.	1892-93.
Miles oper. June 30.	2,395	2,392	2,396	2,096
Equipment—				
Locomotives.....	1,122	1,174	1,211	1,197
Passenger equip't...	1,447	1,483	1,488	1,427
Freight & other cars.	39,028	38,182	39,302	40,172
Floating equipment.	141	141	143	138
Operations—				
Passengers carried.	23,906,471	23,809,465	23,602,243	23,671,383
Passenger mileage..	724,227,685	686,589,[illegible]44	742,5[illegible],1o3	745,080,941
Rate per pass. p. m.	1·89 cts.	1·89 cts.	1·90 cts.	1·89 cts.
Fr'ht (tons) moved*.	22,123,617	19,741,495	18,728,592	21,312,072
Fr'ht (tons) mil'ge*.	3874532962	3329206079	3275998571	3833105713
Av. rate p. ton p. m.	0·67 cts.	0·73 cts.	0·74 cts.	0·71 cts.

* Exclusive of company's freight.

EARNINGS AND EXPENSES.

	1895-96.	1894-95.	1893-94.	1892-93.
Earnings—	$	$	$	$
Freight	25,984,710	24,268,710	24,104,509	27,372,071
Passengers	13,765,021	12,965,112	14,151,280	14,047,572
Rents	1,853,580	1,716,780	1,787,811	2,[illegible]54,355
Mail and express....	2,841,450	2,774,962	2,826,859	2,542,204
Telegraph	15,542	14,457	14,701	15,324
Interest	665,128	665,187	680,642	5[illegible]9,746
Miscellaneous	76,536	84,429	132,395	305,422
Total earnings..	45,144,967	42,489,537	43,678,200	46,936,6[illegible]

	1895-96.	1894-95.	1893-94.	1892-93.
	$	$	$	$
Expenses—				
M int. of way & struc	5,327,696	4,396,990	4,384,990	30,631,733
Maint. of equipment.	4,639,517	4,251,469	4,229,942	
Traffic expenses ...	17,666,892	17,660,606	18,342,436	
General expenses...	1,091,859	972,578	1,023,558	
Taxes	1,730,166	1,528,800	1,527,424	1,660,144
Total	30,455,570	28,810,443	29,508,406	32,291,877
Net earnings	14,689,397	13,679,094	14,169,793	14,644,817
P. ct. exp. to earns..	67·46	67·81	67·57	68·85

INCOME ACCOUNT.

	1895-96.	1894-95.	1893-94.	1892-93.
	$	$	$	$
Receipts—				
Net earnings	14,689,397	13,679,094	14,169,793	14,644,817
Miscellaneous	--------	193,382	87,727	227,423
Total income	14,689,397	13,872,476	14,257,520	14,872,240
Disbursements—				
Rentals paid	5,967,608	5,888,451	5,745,935	5,391,137
Interest on debt	4,153,776	4,169,245	4,214,716	4,179,595
N. Y. State Tax	224,219	198,983	194,383	214,898
Dividends*	4,000,000	4,353,091	4,588,826	4,471,415
Debenture fund	300,000	300,000	300,000	300,000
Miscellaneous	--------	--------	--------	26,318
Total disbursem'ts.	14,645,603	14,896,670	15,043,860	14,584,363
Balance	sur.43,794	df.1,024,194	df.786,340	sur.288,877

*In 1892-93 and 1893-94 5 p. c.; in 1894-95 4½ p. c.; in 1895-96 4 p. c.

CONDENSED GENERAL BALANCE SHEET JUNE 30.

	1896.	1895.	1894.
	$	$	$
Assets—			
Road and equipment	158,617,691	158,283,549	158,020,473
Special equipment	4,206,464	4,506,464	4,806,464
Stocks and bonds owned	9,906,412	9,906,112	9,832,546
Advances to other lines, real estate, &c.	6,013,061	5,925,775	5,527,737
Due by agents, &c	4,618,194	5,469,194	3,931,103
Fuel and supplies on hand	2,345,900	2,545,897	2,601,154
Cash	4,368,327	4,444,293	4,894,204
N. Y. & Har. construction acct.	1,342,187	1,327,451	1,321,474
West Shore construction acct	206,983	209,602	223,934
R. W. & Og. equip., &c., acct	354,467	354,467	345,152
Park Ave. improvement and new bridge over Harlem River	2,194,236	1,392,380	553,259
Grade crossings, Buffalo	532,767	26,292	--------
Fund for redem't. of 4 p. c. debs..	------	------	500,000
Total assets	194,706,628	194,791,477	192,557,500
Liabilities—			
Capital stock	100,000,000	100,000,000	94,273,400
Subs. for increased stock	--------	--------	940,200
Funded debt (see SUPP.)	70,377,333	70,577,333	67,977,333
Sterling notes	--------	--------	3,224,383
Real estate mortgages	57,000	107,000	157,000
Securities acquired fr leased lines	2,914,150	2,914,150	2,814,150
Past-due bonds	4,790	4,790	4,790
Interest and rentals accrued	3,743,213	3,665,490	3,825,338
Unclaimed interest	24,167	18,406	25,804
Dividends due in July	1,000,000	1,000,000	1,178,417
Unclaimed dividends	37,692	35,965	35,553
Wages, supplies, &c	2,769,982	2,619,344	2,790,784
Due other roads, &c	1,654,614	1,565,063	2,088,836
Rome W. & O. cons'n account	212,353	256,829	283,820
Cart. & Ad. Ry. cons. account	30,723	89,012	86,809
Profit and loss	11,881,431	11,837,648	12,861,883
Total liabilities	194,706,628	194,791,477	192,557,500

—V. 63, p. 360.

New York New Haven & Hartford Railroad.

(Report for the year ending June 30, 1896.)

The pamphlet report now at hand adds various items of information to the data already published in the CHRONICLE of Sept. 19, p. 499. The following is a summary of the financial operations for the late fiscal year:

SUMMARY OF FINANCIAL OPERATIONS FOR THE FISCAL YEAR ENDING JUNE 30, 1896.

Resources to account for—		*Resources accounted for—*	
Income fr. op ration..	$30,315,630	Operating expenses	$21,137,227
Div. on stocks owned.	205,684	Taxes	1,192,237
Int. on bonds owned..	230,750	Int. on bonds accrued	202,700
Div. on stocks leased..	396,945	Int. on cur. liabil. acc'd	649,266
Miscellaneous	22,309	Int. on. conv. deben. certfs. accrued	624,091
Inc. of capital stock..	9,532,800	Rentals leased lines	3,418,104
Subscriptions to convert deb. certificates	3,274,400	Dividends	3,608,542
Inc. in notes payable..	2,000,000	Permanent imp'ments	3,219,196
Inc. in miscell. liabil..	554,568	Inc. in cash assets	544,699
Inc. in accrued liabil..	80,905	Inc. in con't assets	212,727
Dec. in mat. & supplies	91,115	*Net inc. in stocks and bonds owned	11,526,721
Prem. on deben's. sold	12,872	Other items	95,171
Profit from sale of stk	375		
Total	$46,752,381	Total	$46,752,381

*Additions—New England RR. com. stock, $4,515,913; New England RR. preferred stock, $422,518; Providence & Springfield RR. stock, $418,195; R. I. & Mass. RR stock (Mass. Div.), $191,700; R. I. & Mass. RR stock (R. I. Div.), $142,759; Shore Line Railway stock, $219,299; Naugatuck RR. stock, $13,916; New Haven & Northampton stock, $13,108; New York N. H. & H. RR. stock, $8,154; Chicago R. I. & Pac. RR. stock, $2,200; Housatonic RR. common stock, $2,120; New Haven & Derby RR. stock, $647; B. & N. Y. Air Line RR. common stock, $75; Meriden Electric RR. stock, $197,620; Providence & Stonington SS. Co. stock, $197,700; New England RR. bonds, $4,750,000; Meriden Electric RR. bonds, $90,900; Stamford Street RR. bonds, $838—$11,582,711. Deductions—Old Colony RR. stock, $36,520; Housatonic RR. preferred stock, $12,243; Boston & N. Y. Air Line RR. preferred stock, $7,379—$55,989, leaving net addition $11,526,721.

The item of dividends received and accrued ($205,519) during the year includes: Providence & Stonington SS. Co., $143,110; Old Colony RR. Co., $24,360; Providence & Springfield RR. Co., $17,050; Rhode Island & Mass. RR. Co., Mass. Div., $5,190; Rhode Island & Mass. RR. Co., R. I. Div., $4,116; Shore Line Railway Co., $4,592, etc. The item of interest on bonds received ($230,750) includes New England RR Co. con. mtg. gold, 5 per cent, $187,500, etc.

The following statistics are of interest:

Passenger Traffic—Number of passengers carried earning revenue, 43,970,932; average distance carried, 17·93 miles; average receipts per passenger per mile, 1·763 cts.; passenger earnings per mile of road, $11,115; do per train mile, $1·60.

Freight Traffic—Number of tons carried of freight earning revenue, 10,866,905; average distance haul of one ton 77.95 miles; average receipts per ton per mile, 1·570 cents; freight earnings per mile of road $9,406; do per train mile, $2·73.

Passenger and Freight—Gross earnings from operation per mile of road, $20,725; mileage of loaded freight cars, north or east, 53,554,391; do south or west, 35,127,313; do north or east, 6,493,429; do south or west, 23,766,736; average number of loaded cars in train, 17·06; do empty cars in train, 5·82; average number of tons of freight in train, 162·97.—V. 63, p. 515.

Rio Grande Western Railway.

(Report for the year ending June 30, 1896.)

In advance of the pamphlet report for the year ending June 30, 1896, the CHRONICLE, has been favored with the following statement of earnings, etc., and the balance sheet, in comparison with the corresponding figures for preceding years:

EARNINGS AND EXPENSES.

	1895-96.	1894-95.	1893-94.	1892-93.
	$	$	$	$
Earnings—				
Passenger	555,194	443,047	521,993	660,884
Freight	1,760,829	1,612,932	1,481,510	1,710,716
Mail, express, etc	141,336	133,712	117,816	124,861
Total gross earn'gs.	2,457,359	2,189,691	2,101,318	2,496,461
Oper expenses—				
Maint. of way, etc.	321,283	278,080	237,993	361,641
Maint. of equipment.	194,609	211,891	188,595	195,514
Transportation exp..	856,527	831,243	814,732	904,285
Contingent.	12,044	14,772	24,213	21,666
Gen., taxes & insur..	203,237	186,611	188,703	190,622
Total	1,587,700	1,522,597	1,454,236	1,673,728
Net earnings	869,659	667,094	647,082	822,733
P. c. op. exp. to earn's.	64·61	69·53	69·206	67·05

INCOME ACCOUNT.

	1895-96.	1894-95.	1893-94.	1892-93.
	$	$	$	$
Receipts—				
Net earnings	869,659	667,094	647,082	822,733
Other receipts	87,530	48,654	23,608	23,734
Total income	957,189	715,748	670,690	846,467
Disbursements—				
Rentals paid	101,080	63,054	38,009	36,530
Interest on bonds	608,000	608,000	586,088	560,000
Dividends	--------	--------	--------	312,416
Miscellaneous	6,671	4,431	37,243	24,027
Total	715,751	675,485	661,340	932,973
Surplus	241,438	40,263	9,350	def. 86,506

CONDENSED BALANCE SHEET JUNE 30.

	1896.	1895.	1894.
	$	$	$
Assets—			
Road and equipment	28,654,096	28,502,405	28,401,770
Stocks and bonds owned	2,893,445	2,893,289	2,894,311
Company's bonds in treasury	800,000	800,000	800,000
Tintic Range Ry. betterments	173,440	173,042	168,592
Cash	357,454	318,997	323,030
Due from agents, individuals, &c.	270,290	122,154	109,089
Steel rails on hand	168,816	137,457	138,536
Materials, &c	--------	147,909	148,315
Miscellaneous	--------	--------	50,499
Total	33,317,591	33,095,255	33,034,142
Liabilities—			
Common stock	10,000,000	10,000,000	10,000,000
Preferred stock	6,250,000	6,250,000	6,250,000
Bonds (see SUPPLEMENT)	16,000,000	16,000,000	16,000,000
Bills payable	---- ---	---- ---	--------
Temporary loans	---- ---	---- ---	--------
Vouchers, pay-rolls, etc	255,620	286,555	260,792
Due other roads and individuals	37,512	56,709	65,003
Interest due and accrued	314,693	312,693	312,432
Taxes	45,000	35,000	34,949
Equipment destroyed	39,489	23,103	26,610
Depreciation of equipment	60,156	60,156	60,156
Miscellaneous	19,603	7,002	--------
Profit and loss balance	295,518	63,948	24,160
Total	33,317,591	33,095,255	33,034,142

—V. 63, p. 561.

Wisconsin Central Company.

(Statement for year ending June 30, 1896.)

The following official statement for the late fiscal year has been furnished exclusively to the CHRONICLE:

Year ended June 30—	1896.	1895.
Freight earnings	$3,195,616	$2,905,953
Passenger earnings	952,262	959,420
Miscellaneous	251,633	225,170
Total gross earnings	$4,399,511	$4,090,543
Operating expenses	3,008,317	2,787,428
Net earnings	$1,391,194	$1,303,115
Other income	324,444	6,491
Total net income	$1,715,638	$1,309,606
Charges	1,809,932	1,547,234
Deficit	$94,294	$237,628
Company balance	Def. 15,431	def. 346,859
Railroad balance	Def. 78,863	sur 109,230
Deficit, as above	$94,294	$237,629

"During the various years up to June 30, 1896, the improvements made by the receivers were carried on the books as assets. In the report of June 30, 1896, all items of this nature will be closed into profit and loss, the result being that in the receivers' printed report the item of "charges" will be $300,000 more than in the above statement. The figures here shown, however, are correct, as they are a comparison of two actual years, uninfluenced by items not directly chargeable during the particular period."—V. 63, p. 402.

Iowa Central Railway Company.

(Report for the year ending June 30, 1896.)

President Russell Sage says:

The report shows an increase in capital common stock issued of $239,969 and preferred stock. $24,115. This increase was due to an allotment to stockholders of the Central Iowa Railway Company under the terms of its circular dated March 12, 1896.

The past year has been one of continuous depression in nearly all classes of business throughout the country, and particularly so as applied to railroad transportation, which has been reduced from year to year to very moderate rates for service rendered. Notwithstanding this the road has been able to produce results which have been very gratifying when taken in connection with this depression.

General Manager L. M Martin says:

Floating Debt Paid.—The surplus of $178,320 exceeds that of any previous year, and the company has for the first time in its history no floating debt. The bills payable, which stood June 30, 1893, at $470,600, and June 30, 1895, at $185,900, have all been paid off.

Grain Traffic.—In general the year has been one of large crops, but by no means prosperous business conditions. Following upon an almost total failure in Iowa, the grain crop of this year has been absorbed locally by feeders in much greater degree than usual, and the prices which have prevailed offered no inducements for marketing such grain as could be held. As a result there remains in cribs along the line awaiting shipment a million bushels of corn and three-fourths of a million bushels of oats (equaling 2,500 cars of freight), and it is estimated that as much more is still in the hands of farmers. In short about one-third of that portion of last year's crop on our own line has as yet contributed nothing to our earnings. Nevertheless the grain tonnage handled this year amounted to 243,459 tons and exceeded any previous year, except 1892, when we carried 246,526 tons.

Coal.—The chief consumers of Iowa coal are the great east and west railroads, so many of which we cross. In a dull season we feel the effect of their rigid economy. Last year our coal tonnage amounted to 58 per cent of the entire tonnage hauled and this year to 49 per cent. An average of seven years gives 52 per cent. Mahaska and Appanoose counties (Oskaloosa and Centreville) have deposits of coal which are unequalled in this State, and which at present rate of consumption should last a great many years. Both counties are so located that your company is their natural outlet. Our coal tonnage in 1896 was 584,000 tons, contrasting with 671,000 in 1895, 701,000 in 1894 and 765,000 in 1893. The capacity of our mines is greater than ever, and with the return of prosperity in the coal business generally there should again be an increase in the volume of our coal tonnage.

Maintenance, Etc.—The ratio of operating expenses has been reduced from 73 per cent in 1890 and 67 per cent in 1895 to 63 per cent. Nevertheless there has been no false economy. The following table speaks for itself:

	1890.	1891.	1892.	1893.	1894.	1895.	1896.
Rails laid (tons)	2,091	3,195	3,195	2,114	840	1,083	3,055
Ties (000)	153	127	142	151	152	135	143
Ballast (00 yds.) Cinders				No record		12·6	20·3
Gravel	77·8	41·8	....	....	....	7·9	7·8
Fence posts (000)	65	24	24	22	30	27	37

The new steel laid this year was 60-pound rail, distributed 14 1-5 miles in Illinois and 18 miles in Iowa. We erected six new steel bridges each of 96-foot span on solid masonry abutments and calculated for the heaviest traffic.

Your equipment is in much better condition than it was a year ago.

New Lease.—The lease of that portion of our line between Manly Junction and Northwood, which gave to the B. C. R. & N. Ry. exclusive rights for a period of 25 years from 1881 was declared void by the courts, and a new lease has been executed which provides for joint use of the track under terms believed to be more favorable to us than before.

Outlook.—Crop prospects indicate that the yield will be lighter than that of last summer. Oats are already in many places badly damaged by excessive wet weather, and corn is likely to suffer somewhat from the same cause. Recent legislation will impose some additional burdens on us during the year in the way of equipping freight cars with air brakes and patent couplers, and if business revives considerable money could be spent profitably in the purchase of new stock cars and heavier locomotives.

Traffic Statistics—Gross earnings per mile of road, $3,683; per freight train mile, $1·552; average freight load, 172 tons; contrasting with $3·154, $1·508 and 160 tons respectively in 1895.

Statistics—Statistics of earnings, expenses, charges, &c., have been compiled for the CHRONICLE as follows:

OPERATIONS AND FISCAL RESULTS.

	1895-96.	1894-95.	1893-94.	1892-93.
Aver. miles operated	499	498	498	498
Operations—				
Pass. carried (No.)	523,537	497,498	447,576	572,586
do. do 1 mile.	12,976,431	11,842,757	11,405,862	13,072,591
Rate p. pas. p. mile.	2·50 cts.	2·47 cts.	2·54 cts.	2·53 cts.
Freight (tons) carr'd	1,196,873	1,145,638	1,293,529	1,355,569
Fr't (tons) c'r'd 1 m.	161,054,087	128,825,630	164,614,939	169,700,739
Rate per ton p. mile.	0·90 cts.	0·94 cts.	0·88 cts.	0·91 cts.
Earnings—	$	$	$	$
Passengers	329,640	293,301	294,190	336,329
Freight	1,445,695	1,211,124	1,456,834	1,546,186
Mail, express, &c	64,373	59,796	60,543	60,049
Total	1,839,708	1,569,221	1,811,567	1,942,564
Expenses—	$	$	$	$
Main. of way, &c	300,461	231,955	315,540	387,126
" " equip	145,498	123,618	154,194	175,183
Con'n transportat'n	591,503	531,928	533,633	654,113
General	121,587	113,191	121,926	158,518
Taxes	62,870	61,963	60,611	58,596
Total	1,222,322	1,110,787	1,259,400	1,433,559
Net earnings	617,385	458,434	552,367	509,005
Per ct. ex. to earn'gs	66·44	70·79	69·51	73·79
Rentals	14,336	14,751	14,436	14,312
Total	631,721	473,185	566,793	523,317
Disbursements—				
Interest on bonds	316,300	316,300	316,838	316,100
Other interest	5,103	13,046	18,409	24,025
Rentals	51,730	48,960	48,930	50,610
Miscellaneous	80,238	24,875	36,525	55,975
Total	453,401	403,221	420,632	446,710
Surplus	178,320	69,964	146,161	76,607

CONDENSED BALANCE SHEET JUNE 30.

	1896.	1895.	1894.
Assets—	$	$	$
Cost of road and equipment	20,845,057	20,595,256	20,594,307
Supplies on hand	187,194	124,763	163,517
Cash on hand	36,862	69,743	68,916
Sundry accounts collectible	89,405	78,636	85,832
Bal. of bonds and stock authorized	5,692,846	5,960,022	5,962,307
Miscellaneous	1,945	1,815	1,859
Total	26,853,129	26,829,285	26,880,758
Liabilities—			
Balance to income account	530,702	352,382	282,419
Capital stock and scrip (see SUP.)	14,023,691	13,764,998	13,760,323
Bonds and scrip (see SUP.)	6,330,482	6,327,370	6,327,370
Interest due and accrued	47,773	65,033	60,408
Sundry accounts payable	196,873	148,852	216,060
Bills payable	......	185,975	244,940
Taxes accrued, not due	27,516	26,725	23,658
Transp. certs. to be redeemd	264	267	272
Bonds and stock to Reorg. Com.	5,692,826	5,960,022	5,962,308
Total	26,853,129	26,829,285	26,880,757

—V. 62, p. 683.

Baltimore & Ohio Railroad.

(Statement for six months ending June 30, 1896.)

Accompanying the answer of the receivers to the claims of the preferred stockholders is a statement as follows for the six months from Jan. 1 to June 30, 1896 :

Gross earnings	$10,922,641
Operating expenses	8,703,772
Net earnings	$2,358,695
Miscellaneous income	369,690
Total net earnings from all sources	$2,728,386
Interest charges, rentals, sinking fund, taxes, etc	$3,642,523
Construction	84,533
Total fixed charges	$3,727,056
Deficit	$998,670

The deficit for the six months is increased to $1,368,438 by the accrued car trust bonds and other obligations as follows:

Principal car trust bonds due Jan. 1, 1897, $125,000; principal equipment trust bonds series A, due April 1, 1896 (not paid), $50,000; and series B, due Nov. 1, 1896 (not due), $100,000; wheelage car trust payment (paid), $69,768; payment to city of Baltimore for the purchase of its interest in Pittsburg & Connellsville due July 1, 1896 (not paid), $40,000; Somerset & Cambria Railroad traffic bonds (paid), $5,000. Also, other amounts not paid as follows: $14,000 due June 1, 1896; $44,625 due March 1, 1896; $35,797 3 per cent dividend on stock due July 1, 1896; $100,925 due July 1, 1896; $30,000 due May 1, 1896; $60,000 due July 1, 1896 $50,000 due May 1, 1896; total deficit, $1,368,438.—V. 63, p. 558 .

Ohio Southern RR Company

(Statement for year ending June 30, 1896.)

The following statement of earnings and expenses has been furnished, to which we have added the approximate charges, exclusive in 1896 of interest on the floating debt and payments on account of car trusts. The car trusts call for about $154,200 yearly. It is pointed out that the expenditures for maintenance and equipment for the past year were abnormally large, due to the property not having been kept up to a proper standard, and that sixty per cent would be a fair per centage for the operation of the road.

EARNINGS AND EXPENSES.

Years ending June 30—	1896.	1895.	1894.
Freight earnings	$607,862	$579,876	$415,949
Passenger earnings	83,210	88,411	83,227
Express	12,030	12,016	10,724
Mail	9,877	9,875	8,307
Miscellaneous	100,771	94,552	113,813
Total gross earnings	$813,780	$784,730	$632,020
Operating expenses—			
Maintenance of way & structures	$112,537	$85,011	$82,260
" " equipment	82,413	58,842	44,530
Conducting transportation	293,584	249,027	143,974
General expenses	29,885	32,249	42,417
Total operating expenses	$518,419	$426,129	$293,181
Net earnings	$295,361	$358,601	$338,839
Per cent to operate	(63·70)	(54·10)	(46·39)
Interest on 1st mortgage (about)	$235,440	$324,425	$267,175
" " Gen. M	102,680		
Int. on floating debt, car trusts, &c.	(?)	16,133	22,333
Taxes (say)	30,000	29,670	23,94
Total (excluding int. on floating debt and car trusts in 1896)	$368,120	$370,228	$313,455
Balance	def.$72,759	def.$11,627	sur.$25,384

—V. 63, p. 560.

Evansville & Terre Haute Railroad.

(Report for the year ending June 30, 1896.)

President H. C. Barlow in brief says:

General Results.—The operation of your companies shows a surplus of $26,639 as compared with a deficit of $13,906 last year. Taking into consideration the fact that commercial conditions have improved but little, we view the outcome as promising more satisfactory results in the future. Gross earnings have increased 8·22 per cent, freight earnings 8·99 per cent, number of tons carried 9·68 per cent. The rate per ton per mile was 1·027 as compared with 1·034 last year. The decrease is attributable to the reduction in rates on coal to Chicago and other points. Passenger earnings have increased 4·42 per cent; number of passengers carried 8·16 per cent. Operating expenses were 56·46 per cent of gross earnings as compared with 55·85 per cent last year. There has been charged to construction $20,336.

All maturing equipment obligations have been paid. There is still outstanding $132,650. Of this amount $46,598 is payable during the year ending June 30, 1897. Your companies are entirely free from floating debt.

Coal Strikes—On May 1 occurred a general strike of the coal miners in the Indiana fields that continued during the remainder of the fiscal year, contributing to decrease the output of coal 84,550 tons as compared with last year. Coal traffic contributes so largely to our earnings that it is of the greatest importance that harmonious relations exist between the operators and miners. Owing to the higher scale of wages paid by the Indiana operators the cost of producing coal has been greater than in Illinois, which has retarded the development of the industry on your line. We are hopeful that a final adjustment will soon be reached.

New Express Contract.—The contract with the Adams Express Co. expired June 1, on which date a contract was executed with the United States Express Co. for five years.

Maintenance.—The amount charged to the maintenance of way represents expenditures properly chargeable to operation for new 70-pound steel, gravel ballast and replacing with permanent structures or filling wooden bridges aggregating 1,432 feet. Where large renewals or rebuilding has been necessary, permanent work has been substituted. In pursuance of this policy 1,432 feet of wooden trestles has been filled (stone arches or iron pipes used for water way) or improved with steel girders supported by stone abutments. Further facts of interest are:

Thirty miles of track have been ballasted with gravel. Nine and one-half miles of 70-pound steel rail has been laid. Cross ties were put in track as follows: Main Line, 57,885; Mount Vernon Branch, 13,977; Sullivan County Branch, 5,071; total, 76,933, or about 12 per cent of the total number of ties in track. New side tracks have been laid for the better accommodation of industries, aggregating 4,810 feet. 162,540 feet of timber was used during the year, a decrease of 110,000 feet as compared with last year.

Your motive power and equipment is in good condition; thirty-seven locomotives have been thoroughly overhauled; thirty-three baggage, passenger and postal cars have been given general repairs. Three hundred and fifty freight cars have been rebuilt; one hundred and seventy-five freight cars have been equipped with automatic couplers; fifty-one freight cars have been equipped with Westinghouse air brakes. With the close of the present year but 52 cars requiring general repairs remain on hand.

Traffic.—The average earnings per freight train mile were $2 04, against $2 12 in 1895 and $2 23 in 1894; average haul 61·8 miles, against 58 8 miles in 1894. The freight earnings per mile of road were $3,953, against $3,627 in 1895 and $3,728 in 1894. Passenger earnings per train mile were 89 cents, against 86½ cents in 1895 and $1 24 in 1894; do. per mile of road $1·618, against $1·549 in 1895 and $2·177 in 1894; average distance traveled per passenger 41 miles. Average tons of freight per train 299, against 201 in 1890 and 105 in 1889.

Of the total tons carried (1,039,342) grain furnished 77,654 tons, against 55,755 in 1895 and 89,176 in 1893; bituminous coal furnished 341,497 tons, against 426,050 in 1895 and 463,801 tons in 1893.

Statistics.—The yearly statements compare as follows:

Operations—	1895-96.	1894-95.	1893-94.	1892-93.
Total miles operated	167	167	165	165
Passengers carried	313,417	289,774	373,999	357,615
Pass. carried one mile	12,841,346	11,721,859	17,628,270	14,479,040
Rate per pass. per mile	2·103 cts.	2·206 cts.	2·043 cts.	2·238 cts.
Freight (tons) carried	1,039,242	947,533	949,688	1,194,084
Freight (tons) one mile	64,229,412	58,548,159	55,822,840	71,774,840
Rate per ton per mile	1·027 cts.	1·034 cts.	1·105 cts.	1·070 cts.
Earnings—	$	$	$	$
Passengers	269,998	258,572	360,198	324,059
Freight	659,647	605,245	616,984	768,188
Mail, express, etc	193,152	174,456	182,754	193,425
Gross earnings	1,122,797	1,038,273	1,159,936	1,285,672
Expenses—				
Maintenance of way, &c.	126,189	116,182	152,342	118,793
Maintenance of equip't	167,972	103,439	89,481	107,485
Conducting transp'rtat'n	256,892	261,101	298,165	315,304
General	81,390	101,465	104,532	97,382
Total expenses	642,443	587,187	644,520	638,964
Net earnings	480,354	451,036	515,416	646,708
Per ct. of exp. to earns.	(56·46)	(55·85)	(54·94)	(49·70)
Other income	15,104	13,170	13,158	46,651
Total	495,458	464,256	528,574	693,359
Deduct—				
Interest on debt	332,353	327,861	296,641	275,925
Dividends	.....	.....	.....	300,000
Miscellaneous and taxes	52,340	57,261	102,507	58,362
Total disbursements	384,693	385,122	399,148	634,287
Surplus	110,765	79,134	129,426	59,072

GENERAL BALANCE SHEET JUNE 30.

Assets—	1896.	1895.	1894.
Construction	$6,343,747	$6,302,130	$6,273,147
Equipment	2,478,860	2,555,665	2,563,088
Material on hand	32,942	33,200	45,177
Cash on hand	139,219	113,243	190,476
Uncollected earnings	129,928	189,766	256,997
Bills receivable	47,000	47,000	72,045
Advances	169,842	243,135	171,517
Bonds and stocks owned	*3,617,007	3,644,356	2,362,356
H. I. Nicholas & Co	.....	221,969	221,969
Accounts in suspense	400,853	129,414	107,865
Total	$13,339,398	$13,479,880	$12,264,638
Liabilities—			
Capital stock	$5,280,683	$5,280,683	$3,996,683
Funded debt	5,978,000	5,978,000	5,898,000
Bond interest accrued	131,202	132,442	128,979
Unclaimed dividends	1,761	5,188	5,188
E. & I. RR. Co.	.....	.....	33,132
Loans and bills payable	.....	450	650
Payrolls and vouchers	103,790	108,400	155,327
Equipment notes not due	132,650	214,122	368,218
Income account	1,711,311	1,760,594	1,681,461
Total	$13,339,398	$13,479,880	$12,264,638

* Includes Evans. Belt Ry. stock, $95,650; E. & R. RR. Co. stock (par $1,500,000), $100; E. & I. RR. stock, $2,000,000; W. Jack. Hill Co., &c., stock, $134,956; L. E. & St. L. 4 per cent general mortgage bonds, $86,750; E. & T. Haute stock, $1,284,000; other, $15,550.—V. 63, p. 504.

Maine Central Railroad.

(Report for the year ending June 30, 1896.)

President Franklin A. Wilson says in part:

Earnings and Expenses.—The gross earnings for the twelve months show an increase of $170,857. The operating expenses, however, also increased $232,888, owing chiefly to the restoration of 5 per cent ($83,000), being one-half of the reduction heretofore made in the wages of employees, the laying of 6,350 tons of steel rails, being an increase over last year of 3,442 tons, or about $71,000; and the severe freshets causing injury to road-bed and bridges to the amount of $85,000.

Improvements.—A large amount of work has been performed during the past year in the construction of double track rendered necessary by the increase of business, in the replacement of wooden by iron and steel bridges and in the enlargement of station grounds and passenger and freight depots. The requirements of United States laws as to furnishing engines and freight cars with automatic brakes and couplers caused an expenditure of more than $82,000 during the past year, and will call for an estimated expenditure of $225,000 to $250,000 more.

Refunding.—Leeds & Farmington RR. 6 per cent bonds for $633,000 matured July 1, 1896, and were converted into consolidated fours.

New Bonds to be Issued.—The directors would call your attention to the floating debt, which has been carried for many years. It is made up of items entirely outside of the legitimate operating expenses of the railroad, consisting largely of expenditures for the purchase of real estate for terminal purposes and construction of double track, as well as extensive improvements on leased lines. The large amounts expended during the past two years for new equipment are being absorbed into the current operating expenses at the rate of $10,500 per month, or $125,000 a year, but the remainder of the floating debt the directors have determined to fund in a bond secured by a sinking fund, which by annual contributions will extinguish the entire debt in twenty years. This loan should be made large enough so that bonds will be available in the treasury of the company to complete the permanent improvements now in contemplation. Such a loan will during the year be placed on the market, the preliminary arrangements having already been made.

Improvements, Etc.—The General Manager reports:

Renewals of equipment have been made during the past year as follows: 5 locomotives; 1 passenger car; 1 combination car; 4 baggage cars; 6 caboose cars. Side tracks have been laid equal to eight miles. Fifty-six miles of main track have been ballasted with gravel. Fourteen thousand, two hundred and eleven rods of fence have been built. 5 6/10 miles of second track from Yarmouth Junction to Freeport and 5 4/10 miles of second track from Detroit to East Newport were built during the year. 50 2/10 miles of steel rails and 409,558 cross ties have been laid in the track. Fifteen bridges, aggregating 1,079 feet, have been renewed with steel.

Traffic.—The average receipts per passenger per mile were 2·3 cents and the average distance traveled about 40 miles. The average rate per ton mile was 1·33 cents and the average distance carried about 77½ miles. Freight earnings per mile of road were $3,410; do. passenger $2,716; freight earnings per train mile $1·852.

Earnings, Etc.—The earnings, expenses and charges have been compiled for the CHRONICLE as follows:

EARNINGS AND EXPENSES.

	1895-96.	1894-95.	1893-94.
Earnings from—	$	$	$
Passengers	1,939,048	1,828,693	1,856,829
Freight	2,774,802	2,716,642	2,511,101
Express, mails, etc	271,468	269,126	287,654
Total	4,985,318	4,814,461	4,655,584
Operating expenses—			
Maintenance of way	897,131	788,826	772,933
Maintenance of equipment	1,213,589	1,184,683	1,111,558
Conducting transportation	764,147	700,458	703,750
General expenses and taxes	495,085	462,536	450,742
Total	3,369,452	3,136,563	3,038,983
Net earnings	1,615,866	1,677,898	1,616,601

INCOME ACCOUNT.

	1895-96.	1894-95.	1893-94.
Receipts—	$	$	$
Net earnings	1,615,866	1,677,898	1,616,601
Other income	51,860	52,530	*
Total	1,667,726	1,730,428	1,616,601
Deduct—			
Interest	637,834	662,772	1,321,771
Rents	649,516	646,766	
Dividends	298,524	298,519	298,501
Total	1,585,874	1,608,057	1,620,272
Surplus	81,852	122,371	def. 3,671

* This item is included above in gross earnings.

GENERAL BALANCE SHEET.

	June 30,'96.	*June* 30,'95.
Assets—	$	$
Construction and equipment	14,452,049	14,186,148
Lease accounts, etc	8,047,348	7,954,747
Stocks of other companies	524,976	519,976
Sinking funds	351,075	302,419
Notes receivable	120,000	120,000
Due from agents	112,236	113,599
Traffic balances, etc.	247,562	170,252
Supplies and materials	651,017	601,501
Cash	261,129	412,483
Fund for P. & K., etc., bonds	15,624	133,746
New rolling stock	200,990	245,838
Total	24,984,006	24,760,717
Liabilities—		
Stock	4,984,800	4,984,800
Stock bonds	11,000	11,000
Bonds (see SUPPLEMENT)	17,451,700	17,555,000
Interest and rents accrued	341,644	347,317
Notes	923,000	863,304
Bills audited	512,071	299,718
Traffic balances, etc	6,804	2,615
Injury fund	50,000	50,000
Miscellaneous	34,362	34,293
Profit and loss	668,625	612,670
Total	24,984,006	24,760,717

—V. 64, p. 320.

West Virginia & Pittsburg Railroad.

(Report for the year ending June 30, 1896.)

In advance of the pamphlet report the results for the late year have been reported to the CHRONICLE as follows.

EARNINGS, EXPENSES AND CHARGES.

	1895-96.	1894-95.	1893-94.	1892-93.
Average miles operated	159	159	159	145
Passenger earnings	$89,011	$92,578	$104,240	$118,822
Freight earnings	260,696	229,969	231,703	246,462
Miscellaneous earnings	50,735	48,934	52,006	37,433
Total gross earnings	$400,442	$362,472	$387,949	$402,717
Maintenance of way, etc	56,365	41,841	44,655	62,240
Maintenance of equipment	22,226	16,901	18,499	15,675
Conducting transportation	87,218	84,849	94,455	88,784
General	15,793	16,634	20,001	21,835
Total operating expenses	$181,602	$160,225	$177,610	$188,563
Net earnings	218,840	202,247	210,339	214,184
Per cent of exp. to earnings	(45·35)	(44·20)	(45·8)	(46·8)
Other income	83,662	....	118	....
Total	$302,502	$202,247	$210,457	$214,184
Int. on bonds & equip. notes	204,125	205,519	206,913	189,437
Taxes and miscellaneous	32,493	36,710	15,492	12,663
Total	$236,618	$242,229	$222,405	$202,100
Balance	sur.$65,884	df.$39,982	df.$11,948	sr.$12,084

BALANCE SHEET JUNE 30, 1896.

Assets.		*Liabilities.*	
Road and equipment	$7,033,667	Common stock	$2,500,000
Real estate	375,508	Preferred stock	900,000
Stock of Gauley Co.	414,200	Bonds, &c. (see SUPPT)	4,058,100
Materials and supplies	10,499	Interest	51,781
Cash	7,843	Bills payable	273,584
Current cash accounts	57,300	Miscellaneous	49,726
Sinking fund	3,065	Profit and loss	71,532
Miscellaneous	2,640		
Total	$7,904,722	Total	$7,904,722

V. 62, p. 634.

Columbus Sandusky & Hocking Railroad.

(Statement for the year ending June 30, 1896.)

This company, which assumed possession of its property Nov. 14, 1895, after foreclosure sale, held its annual meeting in Columbus, O., Sept. 28. President Guerin, in his first annual report, said that the Columbus business has not been what might have been hoped for, but has been really better than could have been expected under the circumstances. After the election, he says, it is but fair to assume that the business of the company will adjust itself to normal conditions. The inability of the company to sell its first mortgage bonds has been unfortunate, but it is to be hoped that this burden will soon be removed. The financial statement for the year ending June 30,1896, compares with previous years.

	1896.	1895.	1894.
Gross earnings	$905,296	$904,303	$668,369
Operating expenses	696,865	740,067	558,494
Net earnings	$208,431	$164,236	$109,875
Deducting rental	101,171	75,451	63,063
Taxes		19,330	22,153
Surplus applicable to int	$107,260	$69,455	$24,659

The annual interest charge of the company for the first two years of its existence was to be $302,390, but in July, 1896, the general mortgage coupons due July 1, 1896, and Jan. 1, 1897, aggregating $185,000, were paid in general mortgage scrip, the bonds being issued ex these coupons.

The rentals ($75,451) in 1894-95 included: C. C. C. & St. L. Ry., $13,758; B. & O. RR., $1,635; T. & O. C. Ry., $13,500; K. & M. Ry., $3,400; Z Term. Ry., $21,882; Col. Term. & Transfer RR., $12 824; C. & M. V. Ry., $5,610; Union Depot, $2,975; miscellaneous, $863. In 1894-95 the average rate per ton per mile was 0·63 cents; do. per passenger, 1·90 cents.—V. 63, p. 116.

Norfolk & Southern Railroad.

(For the year ending June 30, 1896.)

President Dickerman says:

There was no change in either the stock or bonds during the year. The railroad consists of: Main line—70-lb. steel rails, 35 62 miles; 56-lb. steel rails, 37 43 miles; 50 lb steel rails, 29·80 miles; branches, spurs and side tracks, iron rails, 22·88 miles. One mile of 70 lb. rails replaced 56-lb. rails in main track; the latter replacing iron rails in side tracks.

The additions to the property during the year consist of—One locomotive, real estate, etc., aggregating $13,413, paid for out of the earnings of the year.

The increased expenses are substantially for the additions to property above mentioned, new steel rails, and ballasting 15 1-3 miles of track, other like improvements to the permanent way and equipment both rolling and floating. The traffic agreement with the Old Dominion Steamship Company mentioned in the last report has been enlarged to include additional service connections with that company. The rate per ton per mile was 1·98 cents, against 2·06 cents in 1895. Of the total tons carried, about four-fifths were north bound.

Statistics.—Earnings, expenses, charges, etc., etc., were as follows:

EARNINGS, EXPENSES, ETC.

	1896.	1895.
Earnings—	$	$
Freight	289,068	282,648
Passenger	76,886	69,642
Mail	8,848	8,955
Express	3,978	3,887
Terminal	18,437	21,735
Lighterage	14,167	10,016
Other sources	11,123	10,322
Steamboat routes	30,933	29,389
Total	453,442	436,595
Expenses—		
Maintenance of way, etc	67,862	46,430
Maintenance of equipment	51,676	35,599
Conducting transportation	133,456	132,738
General	28,877	29,877
Steamboat routes	28,809	28,358
Taxes	11,556	8,963
Total	322,235	281,966
Net earnings	131,208	154,629
Per cent of expenses to earnings	71·06	68·40
Other receipts	5,181	2,042
Total net income	136,389	156,671
Deduct—		
Interest on bonds	37,500	36,250
Other interest	1,482	857
Dividends	80,000	80,000
Miscellaneous	2,003	19,971
Total	120,985	137,078
Balance, surplus	15,404	19,593

CONDENSED BALANCE SHEET JUNE 30, 1896.

Debit—		*Credit—*	
Road and equipment	$2,780,000	Capital stock	$2,000,000
Cash for int. and divs	77,630	Funded debt	750,000
Cash Norfolk office	17,411	Bills payable	25,000
Due company	48,578	Due by company	26,971
Supplies and material	17,180	Ranger insurance acct	5,000
Neuse guarantor acct	25,605	Profit and loss	159,433
Total	$2,966,404	Total	$2,966,404

—V. 61, p. 516.

GENERAL INVESTMENT NEWS.

Reorganizations, Etc. —*Latest Data as to Defaults, Reorganization Plans, Payment of Overdue Coupons, Etc.*—All facts of this nature appearing *since* the publication of the last issues of the INVESTORS' and STREET RAILWAY SUPPLEMENTS may be readily found by means of the following index. This index does *not* include matter in to-day's CHRONICLE.

☞ *For some minor companies see also index in* CHRONICLE *of September 12, page 457.*

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Altoona Clearfield & Northern RR.—*Receiver Appointed.*—At Hollidaysburg, Pa., Sept. 28, on petition of its officers, F. G. Patterson, the President, was appointed receiver of the road, which runs from Juniata to Dougherty, Pa., 15 miles. The company is unable to pay the interest on an indebtedness said to amount to $226,500.—V. 61, p. 151.

American Tobacco Company—*Dividends.*—The company this week passed the dividend on the common stock, but declared a quarterly dividend of 2 per cent on the preferred and 3 per cent semi-annual interest on the divid nd scrip. The company paid quarterly dividends of 3 per cent on the common stock from 1891 to 1895 inclusive, but last February the dividend was passed. In May 2 per cent cash was paid and 20 p. c. scrip; in August the dividend was passed.—V. 63, p. 28.

Atchison Topeka & Santa Fe Ry.—*Lease of Coal Properties.*—In accordance with the policy of the new management to concentrate the business of the company in the single line of transportation, leases have been made of the company's coal properties in Colorado and Kansas, the conditions of the leases providing that the Atchison Co shall continue to receive its supply of coal from points on its lines at an agreed price. Further details of the Colorado property, which is leased to the Colorado Fuel & Iron Co., is given in that company's report, which appeared in the CHRONICLE, issue of Sept. 5, page 400.—V. 63, p. 267.

Baltimore & Ohio RR.—*Answer in Suit of Preferred Stock.*—The receivers filed in the United States Circuit Court on Sept. 26 their answer to the suit brought by the Johns Hopkins University to compel them to pay annual dividends of 6 per cent on the preferred stock. The answer which, with the exhibits, occupies fifty-two printed pages, says in part:

These respondents are advised that the petitioner and other holders of preferred stock are entitled to payment only out of the profits of the company as declared from time to time by the President and directors, and found by them distributable as a dividend without prejudice to the lawful rights of creditors; that no such profits accrued to the company during the half-year from January 1 to June 30, 1896, inclusive.

These respondents are further advised that the Act of 1827, Chapter 123, incorporating the Baltimore & Ohio RR. Co., contemplated and provided that the company should obtain the capital necessary for its purposes, as well by the exercise of the power to borrow money and pledge its property for the payment of the same and its interest as by the issue and sale of stock. The right to borrow money was not affected by the Act of 1835, Chapter 395, or the contract by which the company agreed to make certain payments "out of the profits of the work." That petitioner herein will be entitled to no payment, on account of the stock held by it, out of the property or income in the hands of these respondents as receivers until the claims of all the creditors of said company who are entitled to demand payment are fully paid and discharged.

The statement of earnings accompanying the answer is given on a preceding page under the heading, "Annual Reports."—V. 63, p. 558.

Brooklyn Wharf & Warehouse Co.—*Increased Facilities.*—This company is laying tracks along the water front in Brooklyn to facilitate the handling of merchandise to and from its warehouses. Branch tracks will be run into the warehouses and cars will be loaded or unloaded with the one handling. Improved methods of handling grain will be adopted so that cars can be floated to the elevators and discharged with one handling. Considerable progress has already been made with these improvements, the expense of which will be met from earnings.—V. 63, p. 115.

Central of Georgia Ry.—*Interest on First Preference Income Bonds.*—Notice is given that upon presentation of these bonds on and after Oct. 1, 1896, at the office of the Guaranty Trust Co. in New York or at the Citizens' Bank of Savannah, Ga., there will be paid from the earnings of the Railway Company up to the 30th day of June, 1896, interest on said bonds at the rate of 1½ per cent.—V. 63, p. 401.

Central Vermont RR.—*Mr. Little's Examination.*—Mr. Little is examining the company's books.—V. 63, p. 358.

Chicago & South Side Rapid Transit.—*Confirmation of Sale Postponed.*—The sale of the road under the decree of foreclosure was this week confirmed nisi by Judge Haney. This confirmation will stand unless within the next ninety days an offer of at least $250,000 in excess of the bid of Messrs. Carter and Adams shall be received. In that case the property will be re-advertised and another sale take place.—V. 63, p. 504.

Consolidated Traction, Pittsburg.—*Redemption of Receipts.*—Drexel & Co. of Philadelphia announced that they would redeem on Oct. 1st the receipts issued by them under agreement with Messrs. Whitney & Stevenson, dated April 11, 1896, by the delivery of preferred shares of the Consolidated Traction of Pittsburg.—V. 63, p. 559.

Detroit Gas Co.—*Coupons Funded.—Assented Bonds Listed.*—The Detroit Gas Co. has made a statement to the N. Y. Stock Exchange that $1,892,000 of the outstanding $2,000,000 of bonds have assented to the arrangement to fund the four coupons maturing Aug. 1, 1894, to Feb. 1, 1896, inclusive, and that the August, 1896, coupon was paid at maturity. The Governing Committee of the Stock Exchange has ordered that bonds carrying current coupon be a delivery. The gross earnings of the company for the year ending Feb. 29, 1896, were $570,417; net earnings $347,388. The gross earnings from March 1 to July 31, 1896, were $189,708, as against $169,690 same period last year, the net $89,026 as against $50,381.—V. 60, p. 928.

Duluth Superior & Western Ry.—**Duluth & Winnipeg RR.**—*New Company Organized.*—The Duluth Superior & Western Ry. has been incorporated, as announced in the CHRONICLE of Sept. 19, to succeed to the property and franchises of the Duluth & Winnipeg, sold in foreclosure and reorganized per plan in V. 63, p. 189.

Fitchburg RR.—*Bonds Authorized.*—At the annual meeting Sept. 30 the stockholders authorized the proposed issue of $2,750,000 bonds to provide for the bonds maturing in 1897. Joseph B. Russell was elected to succeed William L. Chase on the board of directors. The other directors were re-elected.—V. 63, p. 458.

Grand Rapids & Indiana Ry.—*Coupon Payments.*—All back coupons of the unguaranteed 7s from Oct. 1, 1894, to and including Oct. 1, 1896, were paid Oct. 1 on presentation to Winslow, Lanier & Co.—V. 63, p. 229.

Illinois Central RR.—**St. Louis Alton & Terre Haute RR.**—*Extension of Belleville & So. Illinois 8s, due Oct. 1.*—The Belleville & Southern Illinois RR. Co. has arranged for the extension of its $998,000 of 8 per cent first mortgage bonds due Oct. 1, 1896, for one year to Oct. 1, 1897, with interest at 4½ per cent per annum, payable semi-annually. The principal and interest of the extended bonds will be payable in gold coin and be guaranteed by the Illinois Central RR. Co. by endorsement on presentation of the bonds at No. 214 Broadway. Bondholders not assenting to such extension will receive Oct. 1 the principal and interest due them, at the office of the Illinois Central.—V. 63, p. 402.

Indiana & Lake Michigan Ry.—*Deposits of Bonds Called For.*—The first mortgage committee, Morgan G. Bulkeley, Chairman; Sylvester C. Dunham, of Hartford, and J. S. Farlee and Moses L. Scudder, of New York, gives notice that with the co-operation of more than a majority of outstanding bonds it has prepared a bondholders' agreement and invites the deposit of bonds thereunder at the Central Trust Co. of New York. The committee is empowered to enforce the guaranty, to prepare a plan of reorganization, etc., but depositing holders who do not approve the plan will be given an opportunity to withdraw their bonds on payment of their share of the expenses of the committee, not exceeding $10 per bond. See advertisement in another column.—V. 63, p. 504.

Kansas City & Southwestern RR.—**St. Louis & San Francisco RR.**—*Agreement.*—The Reorganization Committee of the St. Louis & San Francisco, having acquired over two-thirds of the Kansas City & Southwestern bonds, offer the same terms to the remainder of the bonds, viz., for each $1,000 bond the new securities of the St. L. & S. F. will be given as follows: $650 new fours, $100 in second preferred stock and $600 in common. Deposits under the agreement will be received at the Mercantile Trust Co., New York.—V. 63, p. 455.

Kentucky & Indiana Bridge—*Status of Foreclosure.*—As stated by President Thomas recently in the annual report of the Louisville New Albany & Chicago (V 63, p. 500), his road, together with the Baltimore & Ohio Southwestern and the Southern, have purchased an interest in this bridge, which is intended to give them control. It is said the three roads together hold $264,000 out of $400,000 of the terminal bonds and $321,000 out of $600,000 of the second mortgage securities. According to the "Louisville Courier Journal," the Baltimore & Ohio Southwestern is at present the only road using the bridge, although the Illinois Central and the Monon give it considerable business. Just when the three roads will take possession is uncertain. Next month Judge Barr will settle the priority of claims, and later will enter a decree directing a sale of the property. It is not thought likely that any final determination of the suit will be made until next spring or summer, the property to be sold next fall and purchased if the plan of the three roads is carried out in their interest.—V. 63, p. 116, 500.

Louisville New Albany & Chicago Ry.—*Default Oct. 1.*—The company defaulted on the October 1 coupons of the consolidated bonds, as had been announced in the CHRONICLE would be done.—V. 63, p. 559.

Marietta & North Georgia RR.—**Atlanta Knoxville & Northern Ry.**—*Cash Payment.*—The syndicate which purchased the Marietta & North Georgia at the foreclosure sale November 25, 1895, will make another payment on November 1 of $125,000. This will make $525,000 paid, and under the agreement made with the Court the syndicate will obtain possession of the property. The purchase price was $950,000.—V. 63, p. 30.

Maritime Canal.—*Bonds and Stock Authorized.*—This company, which proposes to build a canal across Cape Cod, has been authorized by the Massachusetts Railroad Commissioners and Harbor and Land Commissioners, sitting jointly, to issue from time to time the $6,000,000 of stock and $6,000,000 of bonds.—V. 62, p. 909.

Minnesota Iron.—*Dividend Passed.*—The Minnesota Iron Co. directors have decided not to pay the dividend due Oct. 15th of 1½ per cent on account of the depression in the iron trade. The company hopes to resume dividends after the election. No dividends had been paid since 1893, when in April, 1896, 1½ per cent was paid, this being followed by another 1½ per cent in July.—V. 62, p. 364.

New Orleans & Western RR.—*New President.*—At a meeting of the board of directors Sept. 21, Wm. Mason Smith, a former Vice-President, was chosen President of the company

and Wm. W. Bierce was elected Vice-President. Mr. Smith is reputed one of the largest cotton buyers of the Port and occupies an influential position among cotton men. Mr. Bierce is the inventor of the Bierce cotton press, which is used at Port Chalmette, and which enables the company to deliver cotton for shipment at a density of thirty pounds per cubic foot. Both parties are residents of New Orleans.

The business of the company in hand and contracted for has necessitated the erection of two additional cotton presses, making four in all, and the addition of 600 feet to the wharf frontage, and more than a mile of additional track upon the terminals of the company at Port Chalmette. The company is said to have secured practically all of the tobacco business and a considerable part of the grain business coming to the Port.—V. 62, p. 876.

New York New Haven & Hartford RR.—Old Colony RR.—*Dissolution of Providence & Stonington SS. Co.*—At Providence, R. I., Sept. 29, the stockholders of the Providence & Stonington Steamship Co. voted to wind up its business, and after paying all debts to distribute the remaining surplus among the stockholders. The New York New Haven & Hartford owns all but 449 shares of the stock. President Clark announced that the railroad company would pay $150 a share on all of the remaining stock delivered during October.

Bonds Authorized—Consolidation.—At the annual meeting of the Old Colony Railroad Sept. 29, the stockholders authorized the proposed issue of $3,000,000 bonds and the proposed agreement of consolidation with the Fall River Railroad Company. The Old Colony owns practically all the stock of this company and all the bonds are owned by the New York New Haven & Hartford RR. Co.

President Choate said substantially:

Of the authorized issue of $2,000,000 bonds last year, $750,000 is still held, as it has been deemed inadvisable to put the bonds out during the year. About $750,000 has been borrowed to take up bonds maturing. Of the three million-dollar issue just voted, $2,400,000 will be used in taking up maturing bonds and $600,000 for improvements. It is not anticipated that there will be any necessity for large expenditures in this direction much longer. The agreement for consolidation with the Fall River RR. provides that the Old Colony shall issue its 4 per cent bonds in exchange for Fall River bonds and shall issue its stock for Fall River stock in proportion of one share of Old Colony for ten shares of Fall River Company. All but one share of this new issue will eventually come back into the treasury of the Old Colony RR., as it owns now all but eight or nine shares of the Fall River stock.

New stock.—The 1,000 shares of Old Colony RR. stock offered for sale by order of directors were sold this week at auction at 170¾.—V. 63, p. 515.

Norfolk & Western Ry.—*New Officers.*—The new company took possession at midnight on Sept. 30, with the following officers: President, Henry Fink, office at Roanoke; Treasurer, William G. Macdowell, office temporarily at Philadelphia; Comptroller, M. C. Jameson, office temporarily at Philadelphia; Auditor, Joseph W Coxe, office at Roanoke; Joseph I. Doran, General Solicitor, office at Philadelphia; Secretary, A. J. Hemphill.—V. 63, p. 560.

Northern Pacific RR.—*Interest Payable on General First Mortgage Bonds Deposited*—Holders of reorganization certificates for general 1st mortgage bonds, on presentation of their certificates at the office of J. P. Morgan & Co., New York, for proper endorsement, will be paid $13 50 in cash in respect of each $1,000 of bonds mentioned in such certificates for interest to Oct. 1, 1896, pursuant to plan of reorganization.

Duluth & Manitoba RR.—Holders of Guaranty Trust Company receipts for Duluth & Manitoba first mortgage bonds who have not already collected $90 per bond, being ten per centum on account of the contract price of the sale, under the agreement of June 16, 1896, of the bonds represented thereby, are requested to present them at once to the Guaranty Trust Company, 65 Cedar street, New York for collection of this amount.—V. 63, p. 560.

Bonds Called.—In our advertising columns to-day will be found the advertisement giving the numbers of the Pend d'Oreille Division bonds called for payment, as mentioned in last week's CHRONICLE.—V. 63, p. 560.

Ogdensburg & Lake Champlain RR.—*Majority of Bonds Deposited—Further Deposits.*—The Parsons Committee announces that more than a majority of the first consols has been deposited under its reorganization plan and agreement. Additional deposits may be made as permitted in the agreement, but the committee states it is not probable there will be any extension of time.

Oregon Railroad & Navigation Co.—*New Directors*—The following constitute the Board of Directors of the new company: E. McNeill, President; A. S. Heidelbach, Chairman of the Board; H. W. Corbett, Miles C. Moore, C. H. Lewis, Henry Failing, W. M. Ladd, W. B. Ayer, W. W. Cotton, A. L. Mills, Chas. S. Fairchild, Wm. L. Bull, John Crosby Brown, Francis S. Bangs, W. E. Glyn.—V. 63, p. 455.

Oregon Short Line & Utah Northern Ry.—*Coupon Payment.*—The coupons due Oct. 1, 1896, from the Utah & Northern Ry. equipment trust 5 per cent bonds were paid at maturity at the Union Trust Co., or at 92 Ames Building, Boston.

Oregon Short Line 6s Payible Principal and Interest in Gold.—Our attention has been directed to the fact that while the coupons of the Oregon Short Line first mortgage sixes read "payable in lawful money" and the bond merely promises to pay $1,000 in gold coin of the United States of America or of or equal to the present standard of value, and interest thereon at the rate of 6 per cent per annum (no particular currency indicated), the intent of the framers of the mortgage is clearly expressed in the preamble, which reads, "said bonds to be payable *principal and interest* in gold coin of the United States of or equal to the present standard." It would appear from this that the interest on these bonds is payable in gold as well as the principal, notwithstanding the common belief to the contrary.—V. 63, p. 560.

Philadelphia & Reading RR.—*Earnings.*—The results of operations of the Railroad and of the Coal & Iron Company for August and the first nine months of the fiscal year have been as follows:

	—August.—		—Dec. 1 to Aug. 31.—	
	1896.	1895.	1895-96.	1894-95.
RAILROAD COMPANY—	$	$	$	$
Gross receipts	1,755,708	1,906,417	14,856,996	15,077,066
Operating expenses	946,242	997,044	8,584,168	8,597,483
Operating profit	809,466	909,373	6,272,848	6,479,583
Net from other sources	44,922	24,580	556,442	459,449
Total	854,388	933,953	6,829,330	6,939,031
Deduct—				
Equipment payments	127,070	104,430	*1,286,661	730,343
Terminal trackage	40,000	37,832	360,000	340,438
Improvements, &c.	28,886	971	115,824	77,419
Proport'n year's charges	695,000	694,274	6,255,000	6,248,469
Total	890,956	837,507	8,017,485	7,396,718
Balance	df.36,568	sur.96,446	d.1,188,155	d.457,687
COAL AND IRON CO.—				
Gross receipts	1,593,200	1,960,140	16,213,779	15,890,629
Operating expenses	1,450,213	1,996,875	15,951,347	15,981,093
Colliery improvements	74,855	56,385	594,945	367,344
Permanent improvements	4,500	3,752	36,800	29,961
Gross expenses	1,529,268	2,057,012	16,588,112	16,378,398
Balance from mining	profit63,954	loss96,872	loss374,333	loss187,769
Proport'n year's charges	95,000	95,000	855,000	910,000
Balance, loss	31,046	191,872	1,229,333	1,397,769
P. & R. RR. AND C. & I. CO.—				
Balance of railroad Co.	df.36,568	sur.96,446	df1,188,155	def.457,687
Loss of C. & I. Co.	31,046	191,872	1,229,333	1,397,769
Deficit both companies	67,614	95,426	2,417,488	1,855,456

* Includes $520,000 car trust certificates matured in 1894 and 1895 not properly chargeable to 1896.—V. 63, p. 560.

Rapid Railway of Detroit—*Earnings.*—Earnings for the twelve months ending August 31, 1895, have been reported as follows:

Gross.	*Op. expenses.*	*Net.*	*Interest.*	*Bal., sur.*
$70,172	$36,630	$33,542	$15,000	$18,542

The road was opened July 14, 1895.—V. 62, p. 139.

St. Louis & San Francisco RR.—*New Mortgage Filed.*—The reorganized company has filed its new consolidated mortgage for $50,000,000 to the Mercantile Trust Co. of New York and Paschal P. Carr of St. Louis, as trustees. The bonds are 4 per cents, and both the principal and interest are payable in gold coin of the United States, equal to the present standard of weight and fineness.—V. 63, p. 455.

Standard Rope & Twine.—*New Mortgages Filed.*—The company is filing its new first mortgage for $5,000,000 to the Manhattan Trust Co., New York, as trustee, and second mortgage for $7,500,000 to the Central Trust Co., New York.—V. 63, p. 563.

Third Avenue RR.—*Right to Use Trolley on Kingsbridge Extension*—The State Board of Railroad Commissioners has granted permission to this company to extend its system along the Kingsbridge road and to operate it with overhead trolley system for ten years. The extension will connect with the present cable road at 162d Street and will follow the Kingsbridge road to Spuyten Duyvil Creek near Kingsbridge station. When the bridge across Spuyten Duyvil Creek has been built it is said the road will be extended to the city limits. At the end of ten years the Commission will take the matter up for further consideration, and will then either extend or annul the right.—V. 63, p. 561.

Twenty-eighth & Twenty-ninth Streets Ry., New York City—*Sold in Foreclosure.*—This property, including the franchise for trackage from foot of West Forty-second Street to foot of East Twenty-third Street, real estate and personal property, was sold Wednesday under foreclosure of a mortgage, upon which $814,553 is due, to Charles W. Truslow for $25,000. On Thursday the property was turned over to the new Twenty-eighth & Twenty-ninth Street Cross-town RR. Co. The property is expected to pass formally into the control of the Metropolitan Street Railway Company not many weeks hence.—V. 62, p. 785.

Union Consolidated Elevated RR.—Union Elevated RR.—Metropolitan West Side Elevated, Chicago.—*New Bond Issue.*—A meeting of the directors of the Union Consolidated Elevated Railroad will be held Nov. 23 to authorize a bond issue of $1,000,000 on that part of the Van Buren Street side of the union loop between Fifth Avenue and Halsted Street. This is the single track part of the loop to be used by the Metropolitan Elevated, and the backers of that company it is said have agreed to buy the bond issue. The Union Consolidated, which is merely a part of the Union Elevated, will build the road with the proceeds. No part of the union loop proper, it is said, will be under the mortgage. The Chicago "Tribune" says:

The foundations for the Van Buren Street side between Wabash and Fifth avenues are all in and the iron for the superstructure has all been ordered, and will be ready for shipment soon. It will not be sent to Chicago, however, before the Supreme Court decision. This is expected before Oct. 20. If not rendered before that time the Appellate Court will hand down a decision, expected to be favorable, and the work will proceed. The structure can be erected in sixty days.—V. 62, p. 553; V. 63, p. 310.

Reports and Documents.

NEW YORK CENTRAL & HUDSON RIVER RAILROAD COMPANY.

EXTRACT FROM THE TWENTY-SEVENTH ANNUAL REPORT—FOR THE YEAR ENDED JUNE 30, 1896.

ROAD OPERATED.

		Miles.
Road owned—		
N. Y. Cent. & Hudson R. RR., main line (New York to Buffalo)		441·75
New York Central & Hudson River Railroad, branches		377·70
Total miles New York Central & Hudson River Railroad		819·45
Roads leased; main lines and Branches:		
Troy & Greenbush Railroad	Troy to Greenbush	6·00
N. Y. & Harlem RR. (steam line)	New York to Chatham	135·90
Spuyten Duyvil & Port Morris RR.	Spuyten Duyvil to Harlem RR. Junction	6·04
West Shore Railroad	Weehawken to Buffalo	495·20
New Jersey Junction Railroad	Weehawken to Jersey City	4·85
Rome Watertown & Ogdenb'g RR.	Suspension Bridge to Massena Springs	624·31
Mohawk & Malone Railway	Herkimer to Malone	181·50
Carthage & Adirondack Railway	Carthage to Newton Falls	46·10
Gouverneur & Oswegatchie RR.	Gouverneur to Edwards	13·05
New York & Putnam Railroad	N. Y. to Putnam Junction	61·21
Tivoli Hollow Railroad	West Albany to lumber yards, Albany	1·23
Total miles of road operated		2,394·84

The Dunkirk Allegheny Valley & Pittsburg Railroad and the Beech Creek Railroad are also leased by this company, but their mileage and operations are not included in this report, as separate accounts have been kept and separate reports made in behalf of those companies.

CONSTRUCTION AND EQUIPMENT.

The total of this account stands at $158,617,690 70, as shown on the balance sheet. During the year the account has been increased $886,607 07. All other expenditures for additions and improvements have been charged to operating expenses.

CAPITAL STOCK.

The Capital Stock of the company remains unchanged at $100,000,000 00, to wit: 1,000,000 shares at $100, including $6,300 00 consolidation certificates not yet converted.

FUNDED DEBT.

The total of the funded debt is now $70,377,333 33. By virtue of a resolution of the Board of Directors, May 13, 1890, $300,000 00 of the four per cent gold debentures of 1890 were purchased during the year and retired.

COMPARATIVE SUMMARY OF OPERATIONS.

June 30, 1895.		*June* 30, 1896.	
$42,489,537 06	Gross earnings	$45,144,967 47	*I.*$2,655,430 41
28,810,443 33	Operating exp.	30,455,570 48	*I.*1,645,127 15
(67·81%)	Exp's to earn's.	(67·46%)	
$13,679,093 73	Net earnings	$14,689,396 99	*I.*1,010,303 26
10,556,679 89	First charges	10,645,603 89	*I.*88,924 00
$3,122,413 84	3·25%. Profit	4·04%. $4,043,793 10	*I.*921,379 26
4,339,990 50	4·50%. Divid'd	4·00%. 4,000,000 00	*D.*339,990 50
$1,217,576 66	Deficit	Surplus $43,793 10	*I.*1,261,369 76

GENERAL BALANCE SHEET JUNE 30, 1896.

ASSETS.

Cost of road and equipment	$158,617,690 70
Special equipment	4,206,464 31
Stocks and bonds of other companies	9,906,411 80
Advances for construction of other lines, real est., etc.	6,013,060 82
New York & Harlem RR. Construction account	1,342,186 62
West Shore Railroad Construction account	206,983 25
Park Ave. improv't and new bridge over Harlem Riv.	2,194,236 06
Change of grade crossings, Buffalo	552,707 08
Rome Watertown & Ogdensb. RR. Equip't under lease	354,466 96
Due by agents and others	4,018,193 51
Fuel and supplies on hand	2,345,899 97
Cash on hand	4,368,326 97
Total	$194,706,628 05

LIABILITIES.

Capital stock	$100,000,000 00
Funded debt	70,377,333 33
Bonds and mortgages on real estate	57,000 00
Securities acquired from lessor companies	2,914,150 00
Past due bonds	4,790 00
Interest and rentals accrued	3,743,213 46
Unlaimed interest	24,166 60
Dividend payable July 15, 1896	1,000,000 00
Unclaimed dividends	37,691 56
Due for wages, supplies, etc	2,769,081 81
Due other roads, etc	1,654,643 64
Rome Watertown & Ogd RR. Construction account	212,353 12
Carthage & Adirondack Railway Construction account	30,723 11
Profit and loss (excess of assets over liabilities)	11,881,481 42
	$194,706,628 05

SUMMARY OF EARNINGS.

For the year end. June 30, 1895.		*For the year end. June* 30, 1896.	*Inc. or Dec.*
$24,268,709 50	Freight	$25,984,710 18	*I.*$1,716,000 68
12,965,112 44	Passenger	13,705,020 94	*I.*739,908 50
1,716,779 82	Rents	1,853,580 40	*I.*136,800 58
1,551,901 14	Mail	1,552,679 92	*I.*778 78
1,222,961 36	Express	1,291,770 05	*I.*68,808 69
14,456 28	Telegraph	15,542 22	*I.*1,085 6[illegible]
665,186 76	Interest	665,127 62	*D.*59 14
84,429 46	Miscellaneous	76,536 14	*D.*7,893 32
$42,489,537 06	Totals	$45,144,967 47	*I.*$2,655,430 41

SUMMARY OF EXPENSES.

$4,396,989 84	Maintenance of way and structures	$5,327,696 32	*I.*$930,706 48
4,251,468 64	Maintenance of equip.	4,639,017 34	*I.*387 548 70
17,660,606 54	Traffic expenses	17,666,892 27	*I.*6,285 73
972,578 31	General expenses	1,091,858 66	*I.*119,280 35
1,528,800 00	Taxes	1,730,105 89	*I.*201,305 89
$28,810,443 33	Totals	$30,455,570 48	*I.*$1,645,127 15

SUMMARY OF FIRST CHARGES.

Interest on bonds, etc	$4,153,775 93
Rental of leased lines	5,967,608 86
New York State taxes	224,219 10
Reserve for redemption of 4 p. c. gold debentures	300,000 00
Total first charges	$10,645,603 89

DIVIDENDS.

Oct. 15, '95, 1% on 1,000,000 shares of capital stock	$1,000,000 00
Jan. 15, '96, 1% " 1,000,000 " " " "	1,000,000 00
April 15, '96, 1% " 1,000,000 " " " "	1,000,000 00
July 15, '96, 1% " 1,000,000 " " " "	1,000,000 00
Total.... 4%	$4,000,000 00

COST OF ROAD AND EQUIPMENT—CONSTRUCTION ACCOUNT.

COST OF ROAD.

Grading and masonry	$21,818,488 43
Bridges and trestles	3,126,437 84
Superstructure, including rails	31,814,144 72
Buildings and fixtures	16,594,025 66
Block signals	985,877 33
Land, land damages and fences	17,989,481 09
Engineering	3,024,323 73
Rochester & Lake Ontario Railroad	150,000 00
Buffalo & Niagara Falls Railroad	658,921 56
Lewiston Railroad	400,000 00
Saratoga & Hudson River Railroad	2,000,000 00
Syracuse Junction Railroad	732,297 57
Junction Railroad, Buffalo	219,900 00
Niagara Bridge & Canandaigua Railroad	1,000,000 00
Geneva & Lyons Railroad	331,589 93
Consolidation certificates, representing cost of road to this company	31,157,904 00
Total cost of road	$132,003,391 86

COST OF EQUIPMENT.

Cars, freight	$14,798,150 88
Cars, road and hand	60,640 00
Cars, passenger, baggage, etc	4,670,456 96
Locomotives, passenger	1,217,250 00
Locomotives, freight	4,911,250 00
Floating equipment	956,551 00
Total cost of equipment	$26,614,298 84
Grand total cost of road and equipment	$158,617,690 70

ITEMS CHARGED TO CONSTRUCTION ACCOUNT DURING THE YEAR.

New shops and yard at Depew	$552,465 11
New passenger station, Syracuse	166,429 02
Flour warehouse, Coit dock, Buffalo	67,509 61
Blasting to deepen channel, Coit slip, Buffalo	17,942 65
Track scales, Mott Haven and various coaling stations	15,847 97
Bridges at Amsterdam and Rochester	32,398 03
Tracks, sidings, etc., sundry points	28,039 68
Land at various points	5,975 00
Total	$886,607 07

SUMMARY BY GENERAL LEDGER ACCOUNTS.

Grading and masonry	$42,756 50
Superstructure	56,701 66
Buildings and fixtures	777,942 90
Land, land damages and fences	5,975 00
Engineering	3,231 01
Total	$886,607 07
Cost of road per mile owned (819·45 miles)	$161,087 79
Cost of equipment per mile owned	32,478 25
Cost of road and equipment per mile owned	$193,566 04

DETAILED STATEMENT OF CAPITAL STOCK AND FUNDED DEBT.

Capital Stock.

Number of shares authorized and issued	1,000,000
Par value per share	$100 00
Total par value authorized, issued and outstanding	$100,000,000 00
Dividend for the year	Four per cent.
Amount of capital stock issued per mile of road owned (819·45 miles)	$122,033 07

Funded Debt.

Class of bond.	When issued.	When due.	Amount of authorized issue.	Amount issued and now outstanding.	Rate	When payable.
N Y C & H R RR 1st Mort. Coupon	1873	Jan. 1, 1903	$30,000,000	$ 7,300,000 00	7%	1st Jan. 1st July
N Y C & H R RR 1st Mort. Regis'd				22,700,000 00	7%	1st Jan. 1st July
N Y C & H R RR 1st. Mort. Sterl'g	1873	Jan. 1, 1903	£2,000,000	9,733,333 33	6%	1st Jan. 1st July
N Y C & H R RR Debent's Coupon	1884	Sept. 1, 1904	$10,000,000	6,928,000 00	5%	1st M'ch 1st Sept.
N Y C & H R RR Debe't's Regist'd				3,072,000 00	5%	1st M'ch 1st Sept.
N Y C & H R RR Deben's Reg st'd	1889	Sept. 1, 1904	1,000,000	1,000,000 00	5%	1st M'ch 1st Sept.
N Y C & H R RR Debent's Coupon	1890	June 1, 1905	15,000,000	11,706,000 00	4%	1st June 1st Dec.
N Y C & H R RR Deben's Regist'd				1,488,000 00	4%	1st June 1st Dec.
*N Y Cent. RR Ext'dD't Ct's Cou	1853	May 1, 1905	6,450,000	4,982,000 00	4%	1st May 1st Nov.
*N Y Cent. RR Ext'd D't Ct's Reg				1,468,000 00	4%	1st May 1st Nov.
Total amount of funded debt				$70,377,333 33		
Amount per mile of road owned (819·45 miles)				$85,883 62		

*Extended May 1st, 1883, for ten years; further extended May 1st, 1893, for twelve years.

CURRENT CASH ASSETS AND LIABILITIES JUNE 30, 1896.

ASSETS.

Cash charged Treasurer	$4,368,326 97
Cash in transit	290,536 22
Fuel and supplies on hand	2,345,899 97
Due from agents	608,177 88
Due from individuals and companies	1,618,868 46
Net traffic balances due from individuals and companies	1,625,461 56
West Shore Railroad Construction account	206,983 25
Rome Watertown & Ogdensburg Railroad Equipment under lease	354,466 96
	$11,418,721 27

LIABILITIES.

Bills payable (notes given in part payment for Carthage Watertown & Sackets Harbor stock)	$218,750 00
Bonds and mortgages on real estate	57,000 00
Past due bonds	4,790 00
Accrued interest and rentals	3,743,213 46
Unclaimed interest	24,166 60
Dividend payable July 15, 1896	1,000,000 00
Unclaimed dividends	37,691 56
Due for wages, supplies, etc	2,769,081 81
Net traffic balances due other companies	1,003,756 12
Due individuals and companies	319,890 29
Rome Watertown & Ogdensburg RR. Construction acct.	212,353 12
Carthage & Adirondack Railway Construction account	30,723 11
Excess of assets over liabilities	1,997,305 20
	$11,418,721 27

INCOME ACCOUNT.

EARNINGS.

Freight	$25,984,710 18	
Passenger	13,705,020 94	
Rents	1,853,580 40	
Mail	1,552,679 92	
Express	1,291,770 05	
Telegraph	15,542 22	
Interest	665,127 62	
All other sources	76,536 14	
Total earnings		$45,144,967 47

DEDUCT.

Operating expenses and taxes	$30,455,570 48	
Interest on bonds, etc	4,153,775 93	
Rental of leased lines	5,967,608 86	
New York State tax on capital stock	147,466 50	
New York State tax on earnings	76,752 60	
Reserve for redempt'n of 4% gold deb's	300,000 00	
Dividend of 4% on capital stock	4,000,000 00	45,101,174 37
Surplus		$43,793 10

ADD.

Balance of Income Account June 30, 1895	11,837,688 32
Balance of Income account June 30, 1896	$11,881,481 42

ANALYSIS OF TRAFFIC EARNINGS AND EXPENSES.

EARNINGS.

1895.		1896.
$23,930,513 97	From freight	$25,621,154 85
338,195 53	From miscellaneous sources	363,555 33
$24,268,709 50	Total freight earnings	$25,984,710 18
$12,609,665 14	From passengers	$13,309,263 45
119,213 22	From excess baggage	135,497 35
236,234 08	From miscellaneous sources	260,260 14
$12,965,112 44	Total passenger earnings	$13,705,020 94

EXPENSES.

$18,271,516 11	Allotted to transportation of freight	$19,459,842 87
10,538,927 22	Allotted to transportation of pass.	10,995,727 61
cts. 0·73	Earnings per ton per mile	cts. 0·67
cts. 0·55	Expenses per ton per mile	cts. 0·50
cts. 0·18	Profit	cts. 0·17
cts. 1·89	Earnings per passenger per mile	cts. 1·89
cts. 1·54	Expenses per passenger per mile	cts. 1·52
cts. 0·35	Profit	cts. 0·37
$1 84	Freight earnings per train mile	$1 80
1 38	Freight expenses per train mile	1 35
$0 46	Profit	$0 45
$1 12	Passenger earnings per train mile (Including mail and express)	$1 13
0 75	Passenger expenses per train mile	0 75
$0 37	Profit	$0 38
(2,392·48 miles)		(2,394·84 miles)
$10,144 75	Freight earnings per mile of road operated	$10,850 29
7,637 06	Freight expenses per mile of road operated	8,125 74
$2,506 69	Profit	$2,724 55
$5,419 11	Passenger earn. per mile of road operated.	$5,722 73
4,405 02	Passenger exp. per mile of road operated	4,591 42
$1,014 09	Profit	$1,131 31

TRANSPORTATION STATISTICS.

1895	*Mileage of Trains.*	1896.
14,031,024	Miles run by passenger trains	14,586,639
13,007,458	Miles run by freight trains	14,183,387
267,061	Miles run by mixed trains	355,773
9,291,256	Miles run by switching and work trains.	9,602,755
36,596,799	Total train mileage	38,728,554
	Passengers Carried and Mileage.	
211,759	Through passengers	218,000
23,597,706	Way passengers	23,688,471
23,809,465	Total number of passengers carried	23,906,471
686,589,144	Passengers carried one mile	724,227,685
	Freight Carried and Mileage.	
447,217	Tons of through freight, north and west.	486,649
1,589,236	Tons of through freight, east and south	2,491,239
2,036,453	Total number tons of through freight	2,977,888
6,250,571	Tons of way freight, north and west	6,851,744
11,454,471	Tons of way freight, east and south	12,293,985
17,705,042	Total number of tons of way freight	19,145,729
19,741,495	Tons of freight earning revenue	22,123,617
2,420,328	Tons of company's freight	2,192,643
22,161,823	Total number of tons carried	24,316,260
3,329,206,079	Tons carried one mile	3,874,532,962
286,474,198	Tons of company's freight carried 1 mile	227,391,963
3,615,680,277	Total number of tons carried 1 mile	4,101,924,925

1895. Tons.	*Description of freight moved.*	1896. Tons.
865,353	Flour	826,220
1,762,835	Grain	2,677,406
1,907,647	Other agricultural products	1,785,567
733,722	Live stock	686,409
720,922	Fresh or pickled meats or provisions	856,554
315,342	Petroleum and other oils	317,809
1,502,626	Lumber	1,818,422
506,968	Pig & bar iron & steel, and iron & steel rail	597,801
271,589	Iron and other ores	367,047
5,602,230	Coal and coke	6,201,946
1,522 792	Manufactures	1,671,045
1,866,909	Merchandise	2,007,611
2,162,560	Other articles	2,309,780
19,741,495	Total number of tons	22,123,617

TABLE OF TRACKS.

Lines owned—	Miles of road.	Second track.	Third track.	Fourth track.	Sidings.	Total.
New York to East Albany (main line)	144·00	144·00	30·63	.....	150·33	468·96
Albany to Buffalo (main line)	297·75	297·75	286·64	286·64	722·03	1,890·81
Total miles (main line) owned	441·75	441·75	317·27	286·64	872·36	2,359·77
Branches owned	377·70	31·84	.....	.....	*	459·54
Total miles of single track owned	819·45	523·59	317·27	286·64	872·36	2,819·31
Lines leased—						
Troy & Greenbush RR	6·00	6·00	.....	.....	0·38	12·38
Spuyten Duyvil & Port Morris RR.	6·04	6·04	.....	.....	0·12	12·20
New York & Harlem RR	126·96	22·44	10·41	10·41	55·29	225·51
West Shore RR	425·00	341·19	.....	.....	224·75	991·04
New Jersey Junction RR	4·51	4·51	3·08	1·33	2·81	16·24
Rome Water. & Ogdensburg RR.	304·47	5·02	.....	.....	99·81	408·30
Rome Watertown & Ogdensburg RR. leased lines	214·65	.....	.....	.....	53·60	268·25
Mohawk & Malone Ry	173·10	.....	.....	.....	26·26	199·36
Carthage & Adirondack Ry	46·10	.....	.....	.....	9·62	55·72
Gouverneur & Oswegatchie RR.	13·05	.....	.....	.....	3·66	16·71
New York & Putnam RR	54·06	5·20	.....	.....	14·56	73·82
Tivoli Hollow RR	1·23	.....	.....	.....	0·25	1·48
Total miles (main lines) leased	1,375·17	390·50	13·49	11·74	490·51	2,281·41
Branches leased	200·22	3·10	.....	.....	36·40	239·62
Total miles of lines leased	1,575·39	393·60	13·49	11·74	526·71	2,520·93
Grand total, miles of single track owned and leased	2,394·84	917·19	330·76	298·38	1,399·07	5,340·21

* Sidings included in second track.

Mileage of main line in State of New York	441·75	Gauge of track	4 feet 8½ inches
Mileage of branches in State of New York	377·70	Weight of rails, per yard	60 to 100 lbs.
Mileage of leased lines in State of New York	1,551·72		
Mileage of leased lines in State of New Jersey	23·67		
Total mileage	2,394·84		

EMPLOYEES AND SALARIES.

	Number of employees	Compensation
Year ended June 30, 1895	26,272	$16,077,747 44
" " " 1896	26,867	16,713,433 93

Union Pacific Ry.—*Coupon Payment.*—The coupons due June 1, 1896, of the *collateral trust* 5 per cent bonds of 1883 are being paid at the New England Trust Co., Boston. Through a misprint last week these coupons were spoken of as due Jan. 1.

As said in the Oregon Short Line item above the coupons due Oct. 1 of Utah & Northern equipment trust 5s were paid at maturity.—V. 63, p. 561.

United Elevator Co.—St. Louis—*Reorganization Plan*—The reorganization committee, D R. Francis, Chairman, Breckinridge Jones, H. E. Langenberg, H. S. Potter, A. L. Shapleigh, J. B. M. Kehlor, appointed by the holders of bonds on the several elevators in the system has submitted a plan of reorganization.—V. 62, p. 1179.

United States Sugar Refining—American Sugar Refining—*Sale of Camden Refinery*—The fine new refinery of the United States Sugar Refining Co. at Camden, N J., which was started ostensibly as an independent concern, with Adolph Segal as promoter, has been sold, it is given out, to Southern capitalists, one of whom is said to be J. B. Hawley of Galveston.

The purchasers are represented at Camden by I. D. Wheaton, said to be a practical sugar refiner from Brooklyn. The refinery is estimated to have cost between $800,000 and $1,000 000, and to have a capacity of from 1 500 to 2,000 barrels a day. There is much speculation as to whether or not its purchase was made in the interest of the American Sugar Refining Co.—V. 62, p. 587.

William Cramp & Sons' Ship & Engine Building Co.—*Notes for $250 000 Paid*—The gold notes of $50,000 each for the months of August, September, October, November and December, 1896, respectively, have been paid. Under the terms of the agreement the company has the right to anticipate payment of any or all of the notes under consideration and it will probably avail itself again of that right.

The company is reported to have earned a speed premium of $350 000 on the cruiser Brooklyn, recently completed.—V. 62, p. 504.

—Messrs. John C. Hartfield & Son, 71 Broad St., who publish the Bankers', Brokers' and Stock Operators' Telegraphic Cypher, will have ready for delivery on Oct. 17 their "New Leviathan Code," containing 225,000 words. Their advertisement will be found on page viii. of to day's issue.

—Messrs. Redmond, Kerr & Co.'s October investment circular will be found at the end of the QUOTATION SUPPLEMENT furnished with to-day's issue of the CHRONICLE.

The Commercial Times.

COMMERCIAL EPITOME

FRIDAY NIGHT, Oct. 2, 1896.

Business has continued to steadily improve and in several lines of merchandise a normal demand has been reported for seasonable goods, with values tending upward. It is reported that a satisfactory settlement has been arrived at of the Venezuelan question, and that an arbitration treaty is imminent; this report has not been confirmed. The feeling over the situation in Turkey appears to be much improved. At the South Atlantic coast a severe storm caused much damage both to life and property. There has been a further advance in grain values, the result of strong foreign advices, and hog products have improved in sympathy. The following is a comparative statement of stocks of leading articles of merchandise at dates given.

	Sept. 1, 1896.	Oct. 1, 1896.	Oct. 1, 1895.
Pork.....bbls.	5,577	6,298	13,439
Lard.....tcs.	25,113	17,558	11,803
Tobacco, domestic.....hhds.	14,118	13,610	19,511
Tobacco, foreign.....bales.	17,282	14,903	50,609
Coffee, Rio.....bags.	199,508	188,147	269,874
Coffee, other.....bags.	61,707	37,886	91,434
Coffee, Java, &c.....mats.	66,574	59,147	14,570
Sugar.....hhds.	9,584	8,038	1,797
Sugar.....bags, &c.	1,969,062	2,314,523	704,986
Molasses, foreign.....hhds.	25	.....	215
Hides.....No.	103,500	60,200	50,800
Cotton.....bales.	64,403	96,079	149,231
Rosin.....bbls.	29,448	24,403	28,175
Spirits turpentine.....bbls.	2,484	393	697
Tar.....bbls.	1,492	1,572	435
Rice, E. I.....bags.	4,200	3,400	25,700
Rice, domestic.....bbls.	6,300	5,250	1,700
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	14,500	17,000	2,800
Jute butts.....bales.	None.	None.	2,300
Manila hemp.....bales.	40,395	29,648	7,861
Sisal hemp.....bales.	52,539	16,177	3,441
Flour.....bbls. and sacks.	77,900	88,600	134,000

The market for lard on the spot has been firm and prices have advanced. Only a limited amount of business has been transacted owing to reserved offerings. The close was at 4·40c. for prime Western, 4c. for prime City and 4 75c. for refined for the Continent. The local market for lard futures was neglected, but at the West there was a sharp advance in prices on general buying, stimulated by the improvement in the grain markets and smaller receipts of swine than expected. The close was steady.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
September.....c.	4·10	4·17	4·17	....	....	....
October delivery.....c.	....	....	....	4·10	4·15	4·40

A moderate amount of business has been transacted in pork and prices have improved slightly, closing at $7·75@8·50 for mess. Cut meats have been quiet. Tallow has had an active call and the close was firm at 3¾c. bid. Stearines have been firmer. Cotton-seed oil has been in demand at advancing prices. The close was firm at 21½@22c. for prime crude and 25@25¼c. for prime yellow. Butter, cheese and eggs have been in fair demand and at better prices.

A moderate amount of business has been transacted in Brazil coffee and values have held steady, closing at 10¾c. for Rio No. 7. The mild grades have been in fair request and prices have been unchanged and firm, closing at 15½c. for good Cúcuta and 22c. for standard Java. Speculation in the market for contracts has been quiet, and no radical changes have occurred in values. The close was steady. The following were final closing prices:

Oct.....	9·45c.	Jan.....	9·00c.	April.....	9·00c.
Nov.....	9·20c.	Feb.....	9·00c.	May.....	9·00c.
Dec.....	9·00c.	March.....	9·00c.	June.....	9·00c.

Raw sugars have continued to sell slowly, but prices have held about steady, closing at 3 1-16c. for centrifugals, 96-deg. test and 2 11-16c. for muscovado 89-deg. test. Refined sugars have been quiet and ¼c. lower; granulated quoted at 4½c. Teas have been in fair demand and firm.

Kentucky tobacco has been in moderate request and prices have been firm on poor crop prospects. Sales for the month were 900 hhds. Seed leaf tobacco has been less active but steady. Sales for the week were 790 cases, including: 250 cases 1895 crop, New England Havana, 16@25c., etc.; also 600 bales Havana at 80c.@$1 10, and 140 bales Sumatra at 60c.@$1 90 in bond.

There has continued a slow market for Straits tin and prices have weakened in response to easier foreign advices, closing at 12 80@12 90c. Ingot copper has sold slowly, but prices have held steady, closing at 10·65@10 75c. for Lake. Lead has been quiet and prices have weakened slightly, closing easy at 2·72½@2·77½c. for domestic. Spelter has advanced and the close was steady at 3·60@3 70c. for domestic. Pig iron has been fairly active and steady, closing at $10 25@$12 00 for domestic.

Refined petroleum has been unchanged, closing at 6·90c. in bbls., 4·40c. in bulk and 7·85c. in cases; crude in bbls. has been nominal; naphtha dull at 7½c. Crude certificates have been firmer, closing steady at $1 15½ bid. Spirits turpentine has further advanced and the close was firm at 28@28½c. Rosins have been stronger, closing at $1 70@$1 72½ for common and good strained. Wool has been sparingly offered and firm. Hops have been quiet but steady.

COTTON.

FRIDAY NIGHT, October 2, 1896.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 283,986 bales, against 257,633 bales last week and 245,183 bales the previous week, making the total receipts since the 1st of Sept., 1896, 1,003,824 bales, against 519,239 bales for the same period of 1895, showing an increase since Sept. 1, 1896, of 484,585 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	6,831	14,625	6,886	6,876	14,164	8,575	57,957
Tex. City, &c.	127	556	.....	957	235	179	2,054
New Orleans...	12,199	16,530	22,331	14,010	8,052	15,531	88,653
Mobile.....	2,384	4,887	988	987	2,032	1,170	12,448
Florida.....	.....	.....	.....	.....	.....	1,004	1,004
Savannah.....	5,898	6,023	8,484	3,215	6,907	5,521	36,048
Brunsw'k, &c.	.....	.....	.....	3,461	.....	742	4,203
Charleston.....	4,045	5,891	1,919	3,124	3,106	4,461	22,546
Pt. Royal, &c.	.....	.....	.....	121	.....	3,811	3,932
Wilmington.....	3,147	3,450	2,734	1,914	1,888	1,475	14,608
Wash'ton, &c.	.....	.....	.....	37		15	52
Norfolk.....	3,234	6,403	8,544	6,096	5,000	6,299	35,576
West Point.....	.....	.....	.....	.....	.....	.....	.....
N'port N., &c.	.....	.....	.....	204	.....	.....	204
New York.....	.....	.....	.....	.....	.....	.....	.....
Boston.....	879	85	970	592	35	250	2,811
Baltimore.....	.....	.....	.....	396	.....	723	1,119
Philadelph'a,&c	149	25	.....	434	113	50	771
Tot'ls this week	38,893	58,475	52,856	42,424	41,532	49,806	283,986

The following shows the week's total receipts, the total since Sept. 1, 1896, and the stock to-night, compared with last year.

Receipts to Oct. 2.	1896.		1895.		Stock.	
	This Week.	Since Sep. 1, 1896.	This Week.	Since Sep. 1, 1895.	1896.	1895.
Galveston...	57,957	255,626	49,152	130,274	163,841	85,498
Tex. C., &c.	2,054	13,440	1,013	2,352	3,120	.....
New Orleans	88,653	272,705	60,088	129,894	166,384	128,199
Mobile.....	12,448	35,433	9,814	22,191	23,259	19,919
Florida.....	1,004	1,004	.....	.....	.....	.....
Savannah...	36,048	148,652	39,548	114,612	82,680	64,959
Br'wick, &c	4,203	17,115	5,629	7,937	5,488	1,664
Charleston..	22,546	87,990	25,528	56,818	63,813	54,629
P.Royal,&c	3,932	4,094	.....	81		.....
Wilmington.	14,608	54,215	11,731	26,481	28,512	25,095
Wash'n,&c.	52	145	19	52		.....
Norfolk	35,576	100,089	8,296	15,467	40,697	10,884
West Point..	.....	50	3,943	4,760	.....	3,247
N'p't N., &c	204	1,222	302	763	.....	.....
New York...	.....	225	500	500	106,684	154,560
Boston.....	2,811	7,307	520	1,166	6,200	3,500
Baltimore...	1,119	1,862	322	753	4,440	6,101
Philadel., &c.	771	2,650	1,274	5,138	3,358	5,344
Totals.....	283,986	1,003,824	217,679	519,239	698,476	563,599

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1896.	1895.	1894.	1893.	1892.	1891.
Galves'n &c,	60,011	50,165	64,994	52,795	60,150	49,813
New Orleans	88,653	60,048	80,779	58,664	34,062	87,551
Mobile.....	12,448	9,814	10,076	7,812	8,801	14,997
Savannah...	36,048	39,548	42,533	50,967	39,413	58,414
Chas'ton, &c	26,478	25,528	19,849	22,658	18,446	28,290
Wilm'ton,&c	14,660	11,750	11,939	11,439	8,625	11,445
Norfolk.....	35,576	8,296	10,711	12,092	8,903	24,192
W. Point, &c.	204	4,245	2,585	4,690	6,751	17,121
All others...	9,908	8,245	4,150	2,339	5,969	7,511
Tot. this wk.	283,986	217,679	247,616	223,456	191,120	299,364
Since Sept. 1	1003,824	519,239	728,664	565,614	596,475	1036,952

The exports for the week ending this evening reach a total of 156,641 bales, of which 92,007 were to Great Britain, 15,876 to France and 48,758 to the rest of the Continent. Below are the exports for the week and since September 1, 1896.

Exports from—	Week Ending Oct. 2, 1896. Exported to—				From Sept 1, 1896, to Oct. 2, 1896. Exported to—			
	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Continent.	Total.
Galveston.....	31,035	6,522	12,635	50,193	78,675	20,391	20,792	119,858
Tex. City, &c..	..	.....	722	722	.....	..	1,819	1,819
New Orleans..	25,752	9,254	11,655	46,661	72,404	32,272	27,599	132,073
Mobile & Pen	10,520	.....	.....	10,520	10,520	.....	.....	10,520
Savannah.....	.....	.....	12,806	12,806	.....	.....	31,914	31,914
Brunswick.....	.....	.....	.....	.....	5,881	.....	.....	5,881
Charleston*.	3,811	.....	.....	3,811	11,100	.....	20,300	31,400
Wilmington...	..	.....	.. ..		9,216	.....	12,072	21,288
Norfolk.....	2,750	.....	.....	2,750	2,750	.....	.....	2,750
West Point....	.....	.....	.....	.....	.....	.....	.....	.....
N'p't News, &c	.....	.....	.....	..	.....	.....	.....	.....
New York.....	12,824	100	7,916	20,840	34,726	1,094	18,744	54,564
Boston.....	2,347	.....	..	2,347	15,363	.....	.....	15,363
Baltimore.....	2,678	.....	2,900	5,578	6,024	.....	6,400	12,424
Philadelp'a,&c	309	.....	124	433	562	.....	344	906
Total.....	92,007	15,876	48,758	156,641	247,019	53,757	139,984	440,760
Total, 1895....	22,965	12,418	25,417	70,800	82,224	13,195	56,659	152,078

* Including Port Royal.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

Oct. 2 at—	ON SHIPBOARD, NOT CLEARED FOR— Great Britain.	France.	Other Foreign	Coastwise.	Total.	Leaving stock.
New Orleans...	8,459	1,081	10,787	1,112	21,439	144,945
Galveston.....	49,724	4,548	15,629	2,459	72,360	91,481
Savannah.....	None.	None.	8,000	None.	8,000	74,680
Charleston	5,000	None.	2,000	3,000	10,000	53,813
Mobile	5,000	None.	None.	None.	5,000	18,259
Norfolk	8,000	None.	4,000	5,000	17,000	23,697
New York.....	6,000	None.	5,000	None.	11,000	95,684
Other ports....	13,000	None.	8,000	None.	21,000	30,118
Total 1896...	95,183	5,629	53,416	11,571	165,799	532,677
Total 1895...	51,891	6,696	58,487	18,237	135,311	428,288
Total 1894...	68,933	30,629	78,034	7,710	185,306	288,799

Speculation in cotton for future delivery has been quiet and the market has been somewhat unsettled. Early in the week, Saturday and Monday, prices advanced 14 to 20 points, principally on a demand from "shorts" to cover contracts. This demand was stimulated by advices from the South reporting less favorable crop prospects, rumors that the top crop had been injured by the heavy rains, some talk of frost, predictions of a decreased movement of the crop and a stronger turn to foreign advices, all assisting the operators for a rise. Tuesday and Wednesday, however, the course of prices was downward, the decline in values for the two days amounting to 16@21 points. Absence of outside speculative interest, together with a tendency to increase previous estimates on the crop movement for the week and the pressure of actual cotton on the market, prompted selling, resulting in the decline noted. Thursday there was a slight recovery in values, based on reports received from the Carolinas stating that considerable damage had been done to the cotton crop by the storm early in the week. Toward the close, however, under increased offerings by room traders, prices weakened and lost nearly all of the improvement. To-day the market opened at an advance of 8 to 10 points in response to stronger advices from English markets accompanied by buying orders. Later in the day, however, the interior crop movement showing larger receipts than had been expected, the market weakened and all of the early improvement was lost. The close was quiet at 1 to 2 points advance for the day. The spot market has been quiet and Wednesday prices declined 1-16c. To-day the market was quiet and unchanged, middling uplands closing at 8⅜c.

The total sales for forward delivery for the week are 681,200 bales. For immediate delivery the total sales foot up this week 42,960 bales, including 875 for export, 1,285 for consumption, —— for speculation and 40,800 on contract. The following are the official quotations for each day of the past week—September 26 to October 2.

Rates on and off middling, as established Nov. 22, 1893, and revised Dec. 11, 1895, by the Revision Committee at which grades other than middling may be delivered on contract:

Fair	c. 1¼ on.	Good Ordinary	c. 1 off.
Middling Fair	⅞ on.	Good Middling Tinged	Even.
Strict Good Middling	½ on.	Strict Middling Stained	7/32 off.
Good Middling	5/16 on.	Middling Stained	⅜ off.
Strict Low Middling	3/16 off.	Strict Low Mid. Stained	25/32 off.
Low Middling	⅜ off.	Low Middling Stained	1¼ off.
Strict Good Ordinary	11/16 off.		

On this basis the prices for a few of the grades would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	7 7/16	7 7/16	7 7/16	7⅜	7⅜	7⅜
Low Middling	8 1/16	8 1/16	8 1/16	8	8	8
Middling	8 7/16	8 7/16	8 7/16	8⅜	8⅜	8⅜
Good Middling	8¾	8¾	8¾	8 11/16	8 11/16	8 11/16
Middling Fair	9 5/16	9 5/16	9 5/16	9¼	9¼	9¼
GULF.	**Sat.**	**Mon**	**Tues**	**Wed**	**Th.**	**Fri.**
Good Ordinary	7 11/16	7 11/16	7 11/16	7⅝	7⅝	7⅝
Low Middling	8 5/16	8 5/16	8 5/16	8¼	8¼	8¼
Middling	8 11/16	8 11/16	8 11/16	8⅝	8⅝	8⅝
Good Middling	8 15/16	8 15/16	8 15/16	8⅞	8⅞	8⅞
Middling Fair	9 9/16	9 9/16	9 9/16	9½	9½	9½
STAINED.	**Sat.**	**Mon**	**Tues**	**Wed**	**Th.**	**Fri.**
Low Middling	7 3/16	7 3/16	7 3/16	7⅛	7⅛	7⅛
Middling	8 1/16	8 1/16	8 1/16	8	8	8
Strict Middling	8 7/32	8 7/32	8 7/32	8 5/32	8 5/32	8 5/32
Good Middling Tinged	8 7/16	8 7/16	8 7/16	8⅜	8⅜	8⅜

MARKET AND SALES.

SPOT MARKET CLOSED.		SALES OF SPOT AND CONTRACT. Export.	Consump	Spec. ul'n	Con tract.	Total.	Sales of Futures.
Sat'day	Quiet	300	487	----	----	787	69,300
Monday.	Quiet	---	141	---	----	141	114,900
Tuesday	Quiet	75	----	----	---	75	148,800
Wed'day	Quiet at 1/16 dec.	----	217	----	100	317	125,500
Th'day..	Steady	500	325	----	21,400	22,225	123,700
Friday..	Quiet	----	115	----	19,300	19,415	99,000
Total...		875	1,285	----	40,800	42,960	681,200

THE SALES AND PRICES OF FUTURES at New York are shown in the following comprehensive table.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

Market, Prices and Sales of FUTURES.	Market, Range and Total Sales.	September.	October.	November.	December.	January.	February.	March.	April.	May.	June.	July.	August.
Saturday, Sept. 26—	Firmer.	Av'ge.. 8·07	Av'ge.. 8·08	Av'ge.. 8·07	Av'ge.. 8·18	Av'ge.. 8·24	Av'ge.. 8·30	Av'ge.. 8·33	Av'ge.. 8·36	Av'ge.. 8·39	Av'ge.. 8·40	Av'ge.. —	Av'ge.. —
Sales, total	69,300	300	3,600	1,400	20,100	36,000	600	5,400	300	700	900	.....	.....
Prices paid (range)	8·04@ 8·41	8·06@ 8·07	8·04@ 8·16	8·04@ 8·09	8·13@ 8·20	8·20@ 8·27	8·29@ 8·31	8·29@ 8·35	8·36	8·39@ 8·40	8·40@ 8·41		
Closing	Steady.	8·01— 8·03	8·03— 8·04	8·03— 8·04	8·13— 8·14	8·21— —	8·25— 8·26	8·25— 8·26	8·32— 8·34	8·35— 8·37	8·38— 8·40	— —	— —
Monday, Sept. 28—	Higher.	Av'ge.. 8·14	Av'ge.. 8·15	Av'ge.. 8·15	Av'ge.. 8·27	Av'ge.. 8·35	Av'ge.. 8·40	Av'ge.. 8·43	Av'ge.. 8·47	Av'ge.. 8·51	Av'ge.. 8·54	Av'ge.. —	Av'ge.. —
Sales, total	114,900	300	9,000	4,900	28,900	38,500	100	11,400	300	1,500	100	.....	.....
Prices paid (range)	8·12@ 8·54	8·13@ 8·15	8·12@ 8·18	8·13@ 8·18	8·24@ 8·30	8·32@ 8·38	8·39— 8·40	8·41@ 8·45	8·46@ 8·48	8·50@ 8·51	8·54@ —	— @ —	— @ —
Closing	Steady.	8·15— 8·17	8·15— 8·16	8·15— 8·17	8·27— 8·28	8·35— 8·36	8·40— 8·41	8·44— 8·45	8·48— 8·49	8·52— 8·53	8·56— 8·57	— @ —	— @ —
Tuesday, Sept. 29—	Easier.	Av'ge.. 8·17	Av'ge.. 8·18	Av'ge.. 8·19	Av'ge.. 8·29	Av'ge.. 8·36	Av'ge.. 8·42	Av'ge.. 8·45	Av'ge.. 8·49	Av'ge.. 8·55	Av'ge.. 8·58	Av'ge.. —	Av'ge.. —
Sales, total	148,800	600	6,700	7,900	36,100	38,500	5,100	10,400	1,000	2,100	6,000	.....	.....
Prices paid (range)	8·09@ 8·61	8·17@ —	8·09@ 8·20	8·10@ 8·22	8·31@ 8·34	8·39@ 8·42	8·43@ 8·45	8·35@ 8·50	8·43@ 8·53	8·52@ 8·57	8·49@ 8·61	— @ —	— @ —
Closing	Steady.	8·09— 8·11	Nominal.	8·10— 8·11	8·21— 8·22	8·29— 8·30	8·33— 8·34	8·37— 8·38	8·41— 8·42	8·44— 8·46	8·48— 8·50	— @ —	— @ —
Wednes'y, Sept. 30—	Lower.	Av'ge.. —	Av'ge.. 8·04	Av'ge.. 8·03	Av'ge.. 8·15	Av'ge.. 8·22	Av'ge.. 8·23	Av'ge.. 8·29	Av'ge.. 8·34	Av'ge.. 8·39	Av'ge.. 8·45	Av'ge.. —	Av'ge.. —
Sales, total	125,500	—	3,500	2,600	20,100	68,200	4,000	17,900	1,400	3,000	3,000	.....	.....
Prices paid (range)	7·96@ 8·48	— @ —	7·96@ 8·09	7·96@ 8·11	8·08@ 8·23	8·16@ 8·31	8·20@ 8·31	8·23@ 8·39	8·32@ 8·40	8·33@ 8·46	8·42@ 8·48	— @ —	— @ —
Closing	Steady.	— —	— —	7·99— 8·00	8·09— 8·10	8·16— 8·17	8·20— 8·21	8·24— 8·25	8·28— 8·29	8·32— 8·33	8·35— 8·36	— @ —	— @ —
Thursday, Oct. 1—	Steadier.	Av'ge.. —	Av'ge.. 8·01	Av'ge.. 8·01	Av'ge.. 8·12	Av'ge.. 8·19	Av'ge.. 8·22	Av'ge.. 8·25	Av'ge.. 8·27	Av'ge.. 8·34	Av'ge.. 8·36	Av'ge.. —	Av'ge.. —
Sales, total	123,700	3,600	8,000	6,200	22,700	62,400	800	19,200	700	5,600	2,500	.....	.....
Prices paid (range)	7·97@ 8·05	7·97@ 8·05	7·97@ 8·05	8·05— 8·06	8·08— 8·16	8·15— 8·24	8·20@ 8·25	8·24@ 8·32	8·27@ —	8·30@ 8·35	8·34@ 8·42	— @ —	— @ —
Closing	Quiet.	7·94— 8·00	7·94— 8·00	7·98— 7·99	8·09— 8·10	8·17— 8·18	8·21— 8·22	8·25— 8·26	8·28— 8·30	8·32— 8·34	8·35— 8·37	— @ —	— @ —
Friday, Oct. 2—	Unsettled.	Av'ge.. 8·02	Av'ge.. 8·03	Av'ge.. 8·03	Av'ge.. 8·15	Av'ge.. 8·23	Av'ge.. 8·28	Av'ge.. 8·32	Av'ge.. 8·38	Av'ge.. 8·41	Av'ge.. 8·47	Av'ge.. —	Av'ge.. —
Sales, total	99,000	2,700	5,100	19,600	147,500	50,000	1,100	17,600	1,200	1,400	300	.....	.....
Prices paid (range)	7·97@ 8·48	7·97@ 8·07	7·98@ 8·09	8·10@ 8·20	8·19	8·17@ 8·27	8·24@ 8·31	8·26@ 8·37	8·32@ 8·39	8·35@ 8·44	8·46@ 8·48	— @ —	— @ —
Closing	Quiet.	7·97— 7·99	7·99	7·98— 7·99	8·10— 8·11	8·17— 8·18	8·22— 8·23	8·26— 8·27	8·29— 8·30	8·34— 8·35	8·37— 8·39	— @ —	— @ —
Total sales this week	681,200	15,100	342,900	193,800	1,378,700	2,511,500	76,300	383,800	25,800	79,900	27,900		
Average price, week		8·13	8·08	8·08	8·19	8·26	8·31	8·35	8·38	8·43	8·47		
Sales since Sep. 1, '96.	5,035,700	1,200	29,100	23,000	147,500	348,000	11,700	81,900	4,900	16,100	12,800		

The following exchanges have been made during the week:

Even 500 Nov. for Oct.
·10 pd. to exch. 1,000 Nov. for Dec.
·11 pd. to exch. 500 Oct. for Dec.
·08 pd. to exch. 100 Dec. for Jan.
·19 pd. to exch. 1,000 Oct. for Jan.
·20 pd. to exch. 500 Sept. for Jan.
Even 100 Sept. for Oct.
·08 pd. to exch. 100 Jan for Mch.
·12 pd. to exch. 300 Dec. for Feb.
·07 pd. to exch. 100 Dec. for Jan.
·16 pd. to exch. 1,000 Jan. for May.
·27 pd. to exch. 500 Nov for Mch.
·08 pd. to exch. 100 Dec. for Jan.
·09 pd. to exch. 200 Jan. for Mch.
·20 pd. to exch. 600 Oct. for Jan.
·19 pd. to exch. 300 Nov. for Jan.
·09 pd. to exch. 100 Jan. for Mch.
·08 pd. to exch. 100 Dec. for Jan.
·11 pd. to exch. 100 Nov. for Dec.
Even 100 Oct. for Nov.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Oct. 2), we add the item of exports from the United States, including in it the exports of Friday only:

	1896.	1895.	1894.	1893.
Stock at Liverpool.....bales.	412,000	984,000	799,000	882,000
Stock at London	6,000	7,000	8,000	8,000
Total Great Britain stock.	418,000	991,000	807,000	890,000
Stock at Hamburg........	32,000	32,000	29,000	10,000
Stock at Bremen........	45,000	113,000	53,000	87,000
Stock at Amsterdam	4,000	11,000	9,000	12,000
Stock at Rotterdam	200	200	100	200
Stock at Antwerp........	9,000	16,000	21,000	9,000
Stock at Havre........	108,000	288,000	277,000	305,000
Stock at Marseilles........	5,000	4,000	5,000	6,000
Stock at Barcelona........	46,000	44,000	46,000	68,000
Stock at Genoa........	11,000	27,000	5,000	12,000
Stock at Trieste........	23,000	26,000	30,000	25,000
Total Continental stocks..	288,200	561,200	477,100	534,200
Total European stocks....	706,200	1,552,200	1,284,100	1,424,200
India cotton afloat for Europe	47,000	39,000	23,000	34,000
Amer. cotton afloat for Europe	277,000	121,000	220,000	161,000
Egypt, Brazil, &c., aflt. for E'pe	18,000	21,000	20,000	22,000
Stock in United States ports.	698,476	563,599	474,105	527,169
Stock in U. S. interior towns..	329,954	141,738	151,909	156,962
United States exports to-day.	28,292	6,959	38,424	20,977
Total visible supply.......	2,104,922	2,445,496	2,211,538	2,346,308

Of the above, totals of American and other descriptions are as follows:

	1896.	1895.	1894.	1893.
American—				
Liverpool stock........bales.	306,000	874,000	642,000	691,000
Continental stocks........	188,000	483,000	318,000	423,000
American afloat for Europe..	277,000	121,000	220,000	161,000
United States stock........	698,476	563,599	474,105	527,169
United States interior stocks.	329,954	141,738	151,909	156,962
United States exports to-day.	28,292	6,959	38,424	20,977
Total American........	1,827,722	2,190,296	1,844,438	1,980,108
East Indian, Brazil, &c.—				
Liverpool stock........	106,000	110,000	157,000	191,000
London stock........	6,000	7,000	8,000	8,000
Continental stocks........	100,200	78,200	159,100	111,200
India afloat for Europe........	47,000	39,000	23,000	34,000
Egypt, Brazil, &c., afloat.....	18,000	21,000	20,000	22,000
Total East India, &c.......	277,200	255,200	367,100	366,200
Total American........	1,827,722	2,190,296	1,844,438	1,980,108
Total visible supply	2,104,922	2,445,496	2,211,538	2,346,308
Middling Upland, Liverpool..	$4\frac{11}{16}$d.	$4\frac{11}{32}$d.	$3\frac{1}{2}$d.	$4\frac{5}{8}$d.
Middling Upland, New York.	$8\frac{3}{8}$c.	$9\frac{1}{8}$c.	$6\frac{5}{8}$c.	$8\frac{5}{16}$c.
Egypt Good Brown, Liverpool	$6\frac{1}{16}$d.	$6\frac{13}{16}$d.	$4\frac{13}{16}$d.	$5\frac{7}{8}$d.
Peruv. Rough Good, Liverpool	$6\frac{1}{8}$d.	$6\frac{1}{16}$d.	$5\frac{11}{16}$d.	$6\frac{1}{8}$d.
Broach Fine, Liverpool........	$4\frac{13}{32}$d.	$4\frac{11}{16}$d.	$3\frac{5}{8}$d.	$4\frac{9}{16}$d.
Tinnevelly Good, Liverpool..	$4\frac{7}{16}$d.	$4\frac{7}{16}$d.	$3\frac{5}{16}$d.	$4\frac{9}{16}$d.

☞ The imports into Continental ports the past week have been 27,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 340,574 bales as compared with the same date of 1895, a falling off of 106,616 bales from the corresponding date of 1894 and a decrease of 241,386 bales from 1893.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1895—is set out in detail below.

TOWNS.		Movement to October 2, 1896. Receipts. This week.	Receipts. Since Sept. 1,'96.	Shipm'ts This week.	Stock Oct 2.	Movement to October 4, 1895. Receipts. This week.	Receipts. Since Sept. 1,'95.	Shipm'ts This week.	Stock Oct. 4.
Eufaula,	ALABAMA...	1,475	5,762	1,030	2,524	1,328	5,638	836	1,598
Montgomery,	" ...	11,477	40,317	7,861	19,741	10,328	32,288	8,011	8,158
Selma,	" ...	3,808	18,751	3,450	7,680	3,450	10,101	3,271	3,518
Helena,	ARKANSAS..	4,252	11,259	2,608	7,560	1,500	2,484	800	1,592
Little Rock,	" ...	4,588	12,2[illegible]3	3,687	4,111	2,201	3,073	1,040	2,763
Albany,	GEORGIA...	2,369	14,061	2,117	4,383	3,289	11,618	1,516	3,678
Athens,	" ...	3,877	13,091	2,750	5,593	3,623	5,826	1,920	2,038
Atlanta,	" ...	9,581	25,580	4,216	12,519	9,287	9,287	3,207	6,537
Augusta,	" ...	20,672	73,659	15,176	30,653	12,767	33,450	8,863	14,953
Columbus,	" ...	3,466	12,994	1,834	8,758	4,122	12,530	3,195	3,525
Macon,	" ...	5,622	24,703	3,081	10,351	5,647	13,637	4,571	2,207
Rome,	" ...	4,730	10,429	3,983	1,908	1,934	2,522	955	1,399
Louisville, *net*	KENTUCKY.	36	432	45	21	126	337	23	102
Shreveport,	LOUISIANA.	5,152	19,598	2,691	11,063	3,601	6,468	2,035	4,797
Columbus,	MISSISSIPPI.	1,697	5,387	1,466	2,632	1,200	2,734	700	1,074
Greenville,	" ...	3,550	8,928	2,131	7,029	800	1,[illegible]60	450	550
Meridian,	" ...	2,220	7,064	2,331	3,861	1,825	3,466	680	3,548
Natchez,	" ...	4,217	15,156	3,519	7,264	2,331	5,393	973	3,008
Vicksburg,	" ...	5,281	14,280	2,677	11,822	2,625	3,995	950	2,952
Yazoo City,	" ...	3,663	9,190	1,742	6,327	2,224	4,120	697	3,279
St. Louis,	MISSOURI...	17,858	36,936	17,006	18,588	8,459	17,429	8,372	6,715
Charlotte,	N. CAROLINA	1,867	5,207	1,367	500	1,601	3,154	1,601	......
Raleigh,	" ...	1,647	7,969	1,703	1,106	1,519	2,778	866	1,753
Cincinnati,	OHIO........	6,177	15,384	6,082	4,047	1,296	3,023	1,106	5,173
Columbia, †*	S. CAROLINA	1,000	6,459	1,000	...	725	1,930	345	380
Greenwood,	" ...	927	3,606	902	150	950	2,229	650	609
Memphis,	TENNESSEE..	26,937	87,537	16,185	64,648	15,022	21,937	4,767	15,131
Nashville, *	" ...	500	1,031	500	237	292	362	320	47
Brenham,	TEXAS.......	3,371	20,138	2,924	9,902	5,659	22,045	5,516	5,982
Dallas,	" ...	2,774	12,513	1,416	3,284	7,246	11,047	6,651	1,486
Houston,	" ...	65,559	274,186	58,143	61,692	74,692	197,030	65,631	33,086
Total, 31 towns.......		230,350	813,820	175,623	329,954	191,669	452,991	140,518	141,738

† Last year's figures are for Newberry, S. C.
* This year's figures estimated.

The above totals show that the interior stocks have *increased* during the week 54,727 bales and are now 188,216 bales *more* than at same period last year. The receipts at all the towns have been 38,681 bales *more* than same week last year and since Sept. 1 are 360,869 bales *more* than for same time in 1895.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending October 2.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON— Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston...	$7\frac{3}{4}$	$7\frac{7}{8}$	$7\frac{7}{8}$	$7\frac{7}{8}$	$7\frac{3}{4}$	$7\frac{3}{4}$
New Orleans	$7\frac{5}{8}$	$7\frac{3}{4}$	$7\frac{3}{4}$	$7\frac{3}{4}$	$7\frac{5}{8}$	$7\frac{5}{8}$
Mobile......	$7\frac{1}{2}$	$7\frac{9}{16}$	$7\frac{5}{8}$	$7\frac{9}{16}$	$7\frac{1}{2}$	$7\frac{1}{2}$
Savannah...	$7\frac{1}{2}$	$7\frac{1}{2}$	$7\frac{1}{2}$	......	$7\frac{1}{2}$	$7\frac{1}{2}$
Charleston..	$7\frac{3}{8}$	$7\frac{9}{16}$	$7\frac{7}{16}$	......	$7\frac{1}{2}$	$7\frac{7}{16}$
Wilmington.	$7\frac{3}{4}$	$7\frac{5}{8}$	$7\frac{3}{4}$	......	$7\frac{3}{4}$	$7\frac{5}{8}$
Norfolk......	$7\frac{13}{16}$	$7\frac{7}{8}$	$7\frac{7}{8}$	......	......	$7\frac{7}{8}$
Boston......	$8\frac{7}{16}$	$8\frac{7}{16}$	$8\frac{7}{16}$	$8\frac{7}{16}$	$8\frac{3}{8}$	$8\frac{3}{8}$
Baltimore...	$8\frac{5}{16}$	$8\frac{5}{16}$	$8\frac{5}{16}$	$8\frac{5}{16}$	$8\frac{1}{4}$	$8\frac{1}{4}$
Philadelphia	$8\frac{11}{16}$	$8\frac{11}{16}$	$8\frac{11}{16}$	$8\frac{5}{8}$	$8\frac{5}{8}$	$8\frac{5}{8}$
Augusta......	$7\frac{11}{16}$	$7\frac{11}{16}$	$7\frac{11}{16}$	......	$7\frac{3}{4}$	$7\frac{11}{16}$
Memphis....	$7\frac{5}{8}$	$7\frac{11}{16}$	$7\frac{11}{16}$	$7\frac{11}{16}$	$7\frac{5}{8}$	$7\frac{5}{8}$
St. Louis....	$7\frac{11}{16}$	$7\frac{3}{4}$	$7\frac{3}{4}$	$7\frac{3}{4}$	$7\frac{3}{4}$	$7\frac{3}{4}$
Houston....	$7\frac{11}{16}$	$7\frac{11}{16}$	$7\frac{7}{8}$	$7\frac{7}{8}$	$7\frac{3}{4}$	$7\frac{11}{16}$
Cincinnati..	8	8	8	8	8	8
Louisville...	8	8	8	8	8	8

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Atlanta........	$7\frac{5}{16}$	Eufaula........	$7\frac{3}{8}$	Natchez........	$7\frac{7}{16}$
Charlotte........	$7\frac{1}{4}$	Little Rock....	$7\frac{1}{4}$	Raleigh........	$7\frac{1}{2}$
Columbus, Ga.	$7\frac{1}{4}$	Montgomery...	$7\frac{1}{4}$@$\frac{3}{8}$	Selma........	$7\frac{1}{4}$@$\frac{3}{8}$
Columbus, Miss	$7\frac{1}{8}$	Nashville........	......	Shreveport.....	$7\frac{3}{16}$

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week Ending—	Receipts at the Ports. 1894.	1895.	1896.	St'k at Interior Towns. 1894.	1895.	1896.	Rec'pts from Plant'ns. 1894.	1895.	1896.
Aug. 28.....	25,173	6,803	68,557	55,386	34,782	110,181	25,720	6,428	88,945
Sept. 4.....	38,396	15,693	116,890	55,913	35,892	125,827	36,974	16,203	132,536
" 11.....	85,884	47,593	154,785	66,830	43,275	170,014	99,801	54,922	198,972
" 18.....	148,547	91,080	245,183	84,519	66,739	223,091	166,236	114,544	298,260
" 25.....	205,221	149,139	257,863	109,245	90,587	275,227	229,947	172,987	309,799
Oct. 2	217,616	217,679	283,986	151,909	141,738	329,954	290,280	268,836	338,713

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1, 1896, are 1,213,184 bales; in 1895 were 628,277 bales; in 1894 were 823,238 bales.

2.—That although the receipts at the outports the past week were 283,986 bales, the actual movement from plantations was 338,713 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the week were 268,836 bales and for 1894 they were 290,280 bales.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since September 1. As the returns reach us by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending Oct. 2 and since Sept. 1 in the last two years are as follows.

October 2.	1896. Week.	1896. Since Sept. 1.	1895. Week.	1895. Since Sept. 1.
Shipped—				
Via St. Louis........	17,006	36,676	8,372	17,602
Via Cairo........	9,351	17,904	2,624	3,472
Via Parker City........	512	1,600	150	693
Via Evansville........	......	......	......	......
Via Louisville........	4,965	12,715	525	1,706
Via Cincinnati........	2,182	5,890	635	1,059
Via other routes, &c........	3,349	5,283	1,246	4,177
Total gross overland........	37,365	80,068	13,552	28,709
Deduct shipments—				
Overland to N. Y., Boston, &c..	4,701	12,044	2,616	7,557
Between interior towns........	132	1[illegible]1	315	320
Inland, &c., from South........	1,321	5,191	1,840	4,195
Total to be deducted........	6,154	17,386	4,771	12,072
Leaving total net overland*..	31,211	62,682	8,781	16,637

The foregoing shows that the week's net overland movement this year has been 31,211 bales, against 8,781 bales for the week in 1895, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 46,045 bales.

In Sight and Spinners' Takings.	1896. Week.	1896. Since Sept. 1	1895. Week.	1895. Since Sept. 1.
Receipts at ports to Oct. 2........	283,986	1,003,824	217,679	519,239
Net overland to Oct. 2........	31,211	62,682	8,781	16,637
Southern consumption to Oct. 2..	18,000	86,000	19,000	93,000
Total marketed........	333,197	1,152,506	245,460	628,876
Interior stocks in excess........	54,727	209,360	51,151	109,038
Came into sight during week.	387,924		296,611	......
Total in sight Oct. 2........	......	1,361,866	......	737,914
North'n spinners tak'gs to Oct. 2..	40,872	145,717	36,385	100,349

* Including movement by rail to Canada.

It will be seen by the above that there has come into sight during the week 387,924 bales, against 296,611 bales for the same week of 1895, and that the increase in amount in sight to-night as compared with last year is 623,952 bales.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic reports from the South this evening denote that rain has fallen in most sections of the South during the week. At a number of points in the Southwest the rainfall has been rather excessive, interfering with the gathering and marketing of the crop, and along the Atlantic there has been a heavy wind storm, doing damage to property. Advices from Alabama indicate that picking is nearing completion in some districts of that State.

Galveston, Texas.—We have had rain on two days during the week, the precipitation reaching sixty-nine hundredths of an inch. The thermometer has ranged from 61 to 81, averaging 71. Rainfall for the month of September two inches and twenty hundredths.

Palestine, Texas.—Picking has been retarded by rain. No top crop is anticipated in this section. It has rained heavily on two days of the week, the precipitation being two inches and sixty-four hundredths. Average thermometer 67, highest 86, lowest 48. Rainfall for the month of September three inches and ten hundredths.

Huntsville, Texas.—We have had rain on three days of the week to the extent of one inch and twenty-seven hundredths. The thermometer has averaged 66, the highest being 85 and the lowest 46. During the month of September the rainfall reached four inches and eighty-five hundredths.

Dallas, Texas.—Light frost has occurred north of here but no damage to cotton resulted. Rain has fallen on two days of the week, the rainfall reaching eighty-one hundredths of an inch. The thermometer has averaged 65, ranging from 44 to 86. Rainfall for September one inch and fifty-four hundredths.

San Antonio, Texas.—All crops have been damaged by the heavy rains, which caused streams to overflow the land. It has rained on two days of the week, the rainfall reaching two inches and ninety-six hundredths. The thermometer has ranged from 46 to 86, averaging 66. During the month of September the rainfall was seven inches and eighty-two hundredths.

Luling, Texas.—There has been heavy rain on two days during the week, the precipitation being three inches and sixty-two hundredths. Average thermometer 68, highest 89 and lowest 48. During the month of September the rainfall reached five inches and ninety-nine hundredths.

Columbia, Texas.—We have had rain on three days of the week, the rainfall being two inches and eighty-nine hundredths. The thermometer has averaged 64, the highest being 83 and the lowest 45. Rainfall for the month of September five inches and forty-one hundredths.

Cuero, Texas.—There has been rain on three days of the past week, the rainfall reaching two inches and fifty-one hundredths. The thermometer has averaged 72, ranging from 56 to 89. Rainfall for the month of September three inches and eighty-one hundredths.

Brenham, Texas.—It has rained heavily on three days of the week, with rainfall to the extent of two inches and eighty-seven hundredths of an inch. The thermometer has ranged from 48 to 88, averaging 68. September rainfall four inches and sixty-three hundredths.

Temple, Texas.—We have had very heavy rain on one day of the past week, the precipitation being three inches and seventy-five hundredths. Average thermometer 64, highest 84 and lowest 45. During the month of September the rainfall reached four inches and sixty-eight hundredths.

Fort Worth, Texas.—We have had rain on two days during the week, the precipitation being sixty-two hundredths of an inch. The moisture is too late to benefit cotton. The thermometer has averaged 65, the highest being 86 and the lowest 44. During the month of September the rainfall reached one inch and sixty-two hundredths.

Weatherford, Texas.—The estimated yield here is one bale to six acres. Over one-half of the crop has been marketed. Unless the weather is favorable for the next two months there will be no top crop. There has been rain on three days of the week, the rainfall reaching fifty-three hundredths of an inch. The thermometer has averaged 65, ranging from 43 to 87. During September the rainfall was one inch and sixty hundredths.

New Orleans, Louisiana.—There has been rain on one day the past week, the rainfall being twenty-two hundredths of an inch. The thermometer has averaged 74.

Shreveport, Louisiana.—It has rained on four days of the week, the rainfall being two inches and ninety-nine hundredths. The thermometer has ranged from 45 to 87, averaging 68.

Columbus, Mississippi.—It has rained on two days of the week to the extent of one inch and ten hundredths. Average thermometer 67, highest 92, lowest 44. September rainfall one inch and twenty-four hundredths.

Leland, Mississippi.—Rain has fallen during the week to the extent of eighty-two hundredths of an inch. Average thermometer 68·7, highest 85 and lowest 38.

Vicksburg, Mississippi.—The week's rainfall has been seventeen hundredths of an inch, on three days. The thermometer has ranged from 42 to 86, averaging 67.

Little Rock, Arkansas.—There has been rain on four days the past week, the precipitation reaching two inches and eighty-six hundredths. Average thermometer 64, highest 81, lowest 41.

Helena, Arkansas.—We have had rain on three days of the week, the precipitation being one inch and sixteen hundredths of an inch. Light frost on Tuesday. The thermometer has averaged 60, the highest being 78 and the lowest 40.

Memphis, Tennessee.—There has been general rain on three days of the week, but the weather is now clear and warm. The rainfall reached one inch and seventy-two hundredths. Light frost has occurred but no damage done. The thermometer has averaged 63·4, ranging from 41·4 to 83·6. During the month of September the rainfall reached three inches and twenty-one hundredths, on five days.

Nashville, Tennessee.—The week's rainfall has been two inches. The thermometer has ranged from 48 to 82, averaging 64.

Mobile, Alabama.—Reports indicate that picking is nearing completion in most sections. We have had no rain during the week. Average thermometer 72, highest 88 and lowest 49. During the month of September the rainfall reached two inches and fifty-two hundredths.

Montgomery, Alabama.—Picking is almost finished. We have had rain on one day during the week, to the extent of fifty-seven hundredths of an inch. The thermometer has averaged 65, the highest being 82 and the lowest 58. During the month of September the rainfall reached one inch and sixteen hundredths.

Selma, Alabama.—Telegram not received.

Madison, Florida.—Rain has fallen on two days of the week, to the extent of one inch and fifty hundredths. The thermometer has ranged from 66 to 87, averaging 76.

Savannah, Georgia.—We have had rain on five days during the week, the rainfall reaching one inch and seventy-three hundredths. The thermometer has averaged 71, the highest being 85 and the lowest 56.

Augusta, Georgia.—We have had rain on one day of the week, the rainfall being one inch and twenty-nine hundredths. The thermometer has averaged 70, ranging from 45 to 86.

Charleston, South Carolina.—Telegram not received.

Stateburg, South Carolina.—We had light rain on Monday, but on Tuesday the rainfall was heavier and accompanied by high winds at first from the east and then from the west. No serious damage resulted here except to unpicked cotton. The precipitation reached sixty-four hundredths of an inch. The thermometer has averaged 69·9, the highest being 83 and the lowest 51. September rainfall two inches and eighteen hundredths.

Greenwood, South Carolina.—There has been rain on one day during the week to the extent of twenty-five hundredths of an inch. The thermometer has averaged 60, ranging from 49 to 71.

Wilson, North Carolina.—We have had rain on one day during the week, the rainfall being seventy-four hundredths of an inch. Cotton was damaged to some extent by the storm. The thermometer has ranged from 48 to 86, averaging 73.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 8 o'clock October 1, 1896, and October 3, 1895.

		Oct. 1, '96.	*Oct. 3, '95.*
		Feet.	*Feet.*
New Orleans	Above zero of gauge.	3·7	3·6
Memphis	Above zero of gauge.	3·7	0·9
Nashville	Above zero of gauge.	3·5	0·7
Shreveport	Above zero of gauge.	*3·0	2·7
Vicksburg	Above zero of gauge.	2·7	0·3

* Below zero of gauge.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to October 1.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	*Shipments this week.*			*Shipments since Sept. 1.*			*Receipts.*	
	Great Brit'n	*Continent.*	*Total.*	*Great Britain*	*Continent.*	*Total.*	*This Week.*	*Since Sept. 1.*
1896	.....	7,000	7,000	1,000	30,000	31,000	8,000	37,000
1895	.....	11,000	11,000	.....	20,000	20,000	10,000	43,000
1894	.....	1,000	1,000	5,000	8,000	13,000	2,000	16,000
1893	.....	5,000	5,000	1,000	20,000	21,000	12,000	35,000

According to the foregoing Bombay appears to show a *decrease* compared with last year in the week's receipts of 2,000 bales and a *decrease* in shipments of 4,000 bales, and the shipments since Sept. 1 show an *increase* of 11,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of September, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipments for the week.			*Shipments since Sept. 1.*		
	Great Britain.	*Continent.*	*Total.*	*Great Britain.*	*Continent.*	*Total.*
Calcutta—						
1896	.....	2,000	2,000	.....	3,000	3,000
1895	.....	.....	.....	1,000	1,000	2,000
Madras—						
1896	.....	3,000	3,000	4,000	4,000	8,000
1895	3,000	1,000	4,000	5,000	3,000	8,000
All others—						
1896	.....	.....	.....	3,000	6,000	9,000
1895	2,000	1,000	3,000	6,000	7,000	13,000
Total all—						
1896	.....	5,000	5,000	7,000	13,000	20,000
1895	5,000	2,000	7,000	12,000	11,000	23,000

The above totals for the week show that the movement from the ports other than Bombay is 2,000 bales *less* than the same week last year. For the whole of India, therefore, the total shipments since September 1, 1895, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1896.		1895.		1894.	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*
Bombay	7,000	31,000	11,000	20,000	1,000	13,000
All other ports	5,000	20,000	7,000	23,000	6,000	24,000
Total	12,000	51,000	18,000	43,000	7,000	37,000

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, September 30.	1896.		1895.		1894.	
Receipts (cantars*)						
This week	110,000		150,000		40,000	
Since Sept. 1	211,000		245,000		71,000	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*
Exports (bales)—						
To Liverpool	7,000	13,000	6,000	7,000	5,000	10 000
To Continent†	3,000	7,000	3,000	9,000	2,000	12,000
Total Europe	10,000	20,000	9,000	16,000	7,000	22,000

* A cantar is 98 pounds.
† Of which to America in 1896, 957 bales; in 1895, 873 bales; in 1894, —— bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is quiet for both yarns and shirtings. The demand for yarn is poor. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

	1896.				1895.			
	32s Cop. Twist.		*8¼ lbs. Shirtings, common to finest.*		*Cott'n Mid. Uplds*	*32s Cop. Twist.*		*8¼ lbs. Shirtings, common to finest.*		*Cott'n Mid. Uplds*
	d.	d.	s. d.	s. d.	d.	d.	d.	s. d.	s. d.	d.
Ag. 28	6 13/16	@7⅞	4 7	@7 0	4 15/32	5⅞	@6¾	4 3	@6 6	4 9/32
Sep. 4	6 15/16	@8	4 8	@7 1	4 23/32	6	@6⅞	4 3½	@6 6	4¼
" 11	7 1/16	@8 1/16	4 9	@7 3	4 13/16	6 1/16	@6⅞	4 3½	@6 6	4 9/32
" 18	6 15/16	@7⅞	4 8	@7 2	4 21/32	6 1/16	@7	4 4	@6 6	4⅜
" 25	6⅞	@7 13/16	4 7½	@7 2	4 11/16	6 3/16	@7¼	4 5	@6 7½	4 11/16
Oct. 2	6 13/16	@7¾	4 7	@7 1½	4 11/16	6 11/16	@7½	4 6	@6 9	4 13/16

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO OCT. 1.—In our editorial columns to-day will be found our usual overland movement brought down to October 1.

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (October 2) and since Sept. 1, 1896, the stocks to-night, and the same items for the corresponding periods of 1895, are as follows.

Receipts to Oct. 2.	1896.		1895.		*Stock*	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	1896.	1895.
Savannah	3,836	10,926	2,570	4,731	10,665	4,095
Charleston, &c	*500	1,410	333	583	*1,982	500
Florida, &c	----	------	----	------	1,387	539
Total	4,336	12,336	2,903	5,314	14,034	5,134

* Estimated; telegram not received.

The exports for the week ending this evening reach a total of 660 bales, of which 660 bales were to Great Britain, —— to France and —— to Reval, and the amount forwarded to Northern mills has been 40 bales. Below are the exports for the week and since September 1 in 1896 and 1895.

Exports from—	*Week Ending Oct. 2.*			*Since Sept 1, 1896*			*North'n Mills.*	
	Great Brit'n.	*Fr'nce &c.*	*Total.*	*Great Brit'n*	*Fr'nce &c.*	*Total.*	*Week*	*Since Sept. 1*
S'vann'h, &c	------	------	------	------	------	------	40	190
Charl't'n, &c	------	------	------	------	------	------	------	------
Florida, &c.	------	------	------	------	------	------	------	------
New York	660	------	660	1,011	100	1,111	------	------
Boston	------	------	------	------	------	------	------	------
Baltimore	------	------	------	------	------	------	------	------
Total	660	------	660	1,011	100	1,111	40	190
Total 1895	75	64	139	76	144	220	190	365

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Baltimore. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the same plan as in our regular table of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head "Shipping News," on a subsequent page.

Quotations October 2 at Savannah, for Floridas, common, 10c.; medium fine, 13½c.; choice, 15½c.

Charleston, Carolinas, not received.

COTTON MOVEMENT AND FLUCTUATIONS, 1891-96.—New York: Latham, Alexander & Co.—(Twenty-third Annual Edition.)—We beg to acknowledge our indebtedness to Messrs. Latham, Alexander & Co. for a handsomely bound copy of the twenty-third annual issue of their very useful publication "Cotton Movement and Fluctuations." The present issue, while retaining all the features of interest in former editions, contains new matter which increases the value of the book. There are a number of specially prepared articles in the publication, including a general review of the New York cotton market for 1895-96 by the publishers and a letter from Messrs. Ellison & Co. on the cotton industry in Europe, in which they review the past season and remark upon the prospects for 1896-97. Mr. R. H. Edmonds contributes articles on the progress of the South and Southern cotton manufacturing interests and Mr. Worthington C. Ford writes upon cotton in commerce. The explanatory remarks on contracts for future delivery which appeared in previous editions are retained, as well as the form of contract in use on the New York Cotton Exchange. The statistical matter includes fluctuations of cotton for future delivery in New York and Liverpool for five years and extensive tables of receipts, exports, total crop, etc., brought down to the close of the cotton year of 1895-96. The publication will no doubt prove very useful and interesting, especially to those interested in cotton.

LIVERPOOL STOCK.—A re-count of the stock of cotton at Liverpool was made on Saturday last September 26, and it disclosed an excess compared with the estimated figures of 33,622 bales, the actual stock being 419,622 bales. The total of American was 310,444 bales, or 37,444 bales more than the running count; and of all others the aggregate was 109,178 bales, or 3,822 bales less than the weekly estimate.

EAST INDIA CROP.—From the Calcutta "Prices Current" of August 25 we have the following:

First General Memorandum, Season 1896.—The reports from Bombay are quite incomplete, referring only to those districts of the Deccan in which early cotton is grown, and are not carried later than the 5th of August. In Madras also the rain was insufficient for sowings, and the area is reported to be as much as 55 per cent below the average and 51 per cent less than last year. The crop is said to be in fair condition, though it needs rain in places. In Berar, too, the rain was deficient at sowing time, but lately there has been favorable rain and the crop is said to be in good condition everywhere, with good prospects generally. The area sown is 3·6 per cent below the average. In the central provinces sowings were satisfactorily carried out under seasonable conditions over a larger area than usual, and germination was on the whole successful. The present prospects are excellent but a break in the rains is required to permit of hoeing and weeding (There has been a break since the date of the report.) In the Northwestern provinces and Oudh the sowings were undertaken in seasonable conditions, as in the Central provinces, and germination was successful in the principal cotton-growing tracts. The area sown appears to be about the same as last year. In the Panjab the rainfall was insufficient for early sowings, except in some districts of the Delhi Division where the rain was good and an increased area was placed under cotton. Elsewhere there was a decline, greater in the Northwestern and Western than in the Central tracts The area sown is stated at 967,500 acres, which is 16·7 per cent less than the area stated in the final forecast of last year but 13 per cent more than the average. The decline in the area compared with last year is mainly limited to unirrigated tracts. As in the Northwestern provinces prospects have greatly improved during the last fortnight with good rain in most districts.

Northwest Provinces and Oudh.—First Forecast, 1896.—The rainfall since its commencement has been very irregular both in distribution and quantity. With few exceptions, the districts in the Meerut, Agra, Rohilkhand and Allahabad divisions, in which cotton is chiefly grown, have so far received sufficient rain. In most of them the cotton crop was sown in good time and germinated well. In the Benares and Gorakhpur divisions and in Oudh, where cotton is not largely cultivated, the rainfall is still scanty. The sowings were late; and the crop is suffering from want of rain Prospects have, however, improved everywhere through the fall of rain in the past week. The area under this crop does not appear to be much, if at all, larger than last year. This relates to condition up to the 10th of August.

Early Districts of Deccan.—Preliminary Memorandum, Season 1896-97.—Information incomplete. Sowings not complete in the South. Reported area 8¼ lakhs acres, or 13 per cent below normal. Of this 89 per cent is credited to Khandeish and 5 per cent to Nasik and Ahmednagar each. Early in the season first sown crop withered in places for want of seasonable rain and necessitated a re-sowing. Later on crop suffered from excessive rain at end of July which either washed away seedlings or rotted those in low lands and turned them yellow. Area in Khandeish and Nasik expected to show reduction. Condition good in Ahmednagar. Elsewhere fair.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1896.

Receipts from—	NEW YORK.		BOSTON.		PHILADELPH'A		BALTIMORE.	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*
N. Orleans	4,810	14,912	------	--------	------	--------	------	--------
Texas	15,673	39,593	------	--------	------	--------	------	--------
Savann'h &c	14,881	39,596	1,800	10,153	------	155	2,033	7,253
Mobile	------	--------	------	--------	------	--------	------	--------
Florida	------	--------	------	--------	------	--------	------	--------
So. Carolina	8,537	17,440	------	--------	------	--------	------	--------
No. Carolina	423	3,096	------	--------	------	--------	------	--------
Virginia	6,942	18,993	500	1,375	------	29	552	2,109
North. ports	------	--------	2,493	6,766	------	--------	------	--------
Tenn., &c	1,052	1,277	1,416	4,496	935	1,879	647	748
Foreign	------	79	------	121	------	--------	------	--------
Total	52,353	134,996	6,209	22,911	935	2,063	3,262	10,104
Last year	28,968	68,901	6,296	12,609	1,307	4,718	3,959	6,747

JUTE BUTTS, BAGGING, &c.—The market for jute bagging has been active during the week under review but at unchanged prices, the close to-night being at 5⅛c. for 1¾ lbs., 5½c. for 2 lbs. and 6c. for standard grades in a jobbing way. Car-load lots of standard brands are quoted at 5⅛c. for 1¾ lbs., 5½c. for 2 lbs. and 6c. for 2¼ lbs. f. o. b. at New York. Jute butts have been dull. Quotations are nominal at 1 1-16c. for paper quality, 1½c. for mixing and 2@2⅛c. for spinning cuttings. From Messrs. Ira A. Kip & Co.'s circular we learn that the deliveries of jute butts and rejections at New York and Boston during September were 19,026 against *nil* for the same month last year, and for the nine months the deliveries reached 298,233 bales against 382,968 bales in 1894. The aggregate stock in the hands of importers and speculators at New York and Boston on September 30 was *nil* against 2,300 at the the corresponding date in 1894, and the amount afloat for the United States reaches 12,903 bales against 50,405 bales last year.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 135,518 bales. So far as the Southern ports are concerned these are the same exports reported by telegraph and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

	Total bales.
NEW YORK—To Liverpool, per steamers Aurania, 2,173 upland and 245 Sea Island ...Georgic, 8,055 upland and 200 Sea Island	10,673
To Hull, per steamers Colorado, 1,588 ...Martello, 128	1,716
To Manchester, per steamer Mozart, 200 upland and 215 Sea Island	415
To Havre, per steamer La Gascogne, 100	100
To Bremen, per steamers Lahn, 96 ...Munchen, 1,553	1,649
To Hamburg, per steamer Prussia, 200	200
To Amsterdam, per steamer P. Caland, 100	100
To Antwerp, per steamer Southwark, 658	658
To Gothenburg, per steamer Rialto, 1,639	1,639
To Genoa, per steamers California, 1,008....Fulda, 548....Italia, 600	2,156
To Naples, per steamers California, 150 ...Italia, 1,360	1,510
To Martinique, per schooner Mabel Hooper, 4	4
NEW ORLEANS—To Liverpool, per steamers Cuban, 4,710 ...Guido, 3,450.....Mira, 7,100.....Orion, 5,506.....Vesta, 6,400	27,166
To Manchester, per steamer Knutsford, 3,000	3,000
To Havre, per steamers Alicia, 5,828 ...Bentala, 5,074....Cordoba, 6,768	17,670
To Bremen, per steamer Cabral, 4,907	4,907
To Hamburg, per steamer Dalmatia, 500	500
GALVESTON—To Liverpool, per steamer Texan, 4,901	4,901
To Havre, per steamer Mayumba, 7,168	7,168
To Bremen, per steamer Britannia, 6,257	6,257
To Rotterdam, per steamer Norge, 200	200
SAVANNAH—To Bremen, per steamer Abarenda, 6,850	6,850
To Hamburg, per steamer Brinkburn, 500	500
BRUNSWICK—To Liverpool, per steamer St. Fillans, 5,881	5,881
CHARLESTON—To Bremen, per steamer Otterspool, 8,800	8,800
To Barcelona, per steamer Granada, 2,900	2,900
WILMINGTON—To Liverpool, per steamer Ormesby, 9,216	9,216
To Bremen, per steamer Thurston, 5,715	5,715
BOSTON—To Liverpool, per steamers Corinthia, 350....Philadelphian, 149 ...Sachem, 511	1,010
BALTIMORE—To Liverpool, per steamer Ikbal, 50	50
To Bremen, per steamer Dresden, 1,800	1,800
PHILADELPHIA—To Liverpool, per steamer Pennland, 200	200
SAN FRANCISCO—To Liverpool, per ship Afghanistan, 7	7
Total	135,518

The particulars of these shipments, arranged in our usual form, are as follows.

	Liverpool.	*Hull & Manchester.*	*Havre.*	*Bremen & Hamburg.*	*Other Europe.*	*B'lona, North Genoa & Naples.*	*Martinique.*	*Total.*
New York.	10,673	2,131	100	1,849	2,397	3,636	4	20,820
N. Orleans.	27,166	3,000	17,670	5,407	.....	.....	.....	53,243
Galveston..	4,901	.....	7,168	6,257	200	.....	.....	18,526
Savannah..	.....	.....	.....	7,350	.....	.....	.....	7,350
Brunswick	5,881	.....	.....	.....	.....	.....	.....	5,881
Charleston.	.....	.....	.....	8,800	.....	2,900	.....	11,700
Wilmingt'n	9,216	.....	.....	5,715	.....	.....	.....	14,931
Boston. ...	1,010	.....	.....	.....	.....	.....	.....	1,010
Baltimore..	50	.....	.....	1,800	.....	.....	.....	1,850
Philadel'a..	200	.....	.....	.....	.....	.....	.....	200
San Fran..	7	.....	.....	.....	.....	.....	.....	7
Total	59,104	5,131	24,938	37,178	2,597	6,563	4	135,518

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—To Liverpool—Sept. 25—Steamers Inchmona, 5,670; Houslow, 7,516 ...Sept. 26—Steamer Explorer, 4,481 ...Sept. 29—Steamer Glenveoh, 4,840 ...Sept. 30—Steamers Architect, 4,449; Daniel, 4,150.
To Havre—Sept. 29—Steamer Deptford, 6,522.
To Bremen—Sept. 24—Steamer Lambert's Point, 5,350.
To Hamburg—Sept. 29—Steamers Amazia, 1,700; Scotia, 1,500.
To Genoa—Sept. 30—Steamer Turkish Prince, 4,485.
NEW ORLEANS—To Liverpool—Sept. 25—Steamer Gallego, 2,932 ....Sept. 26—Steamer Darien, 4,810....Sept. 30—Steamer Electrician, 5,800 ...Oct. 1—Steamers Barbadian, 3,100; Wm. Cliftes, 4,300.
To Havre—Sept. 30—Steamer Highland Prince, 3,200 ...Oct. 1—Steamer Madrileno, 6,200.
To Bremen—Oct. 1—Steamer Akaba, 5,600.
MOBILE—To Liverpool—Sept. 25—Steamer Selma, 9,516.
PENSACOLA—To Liverpool—Oct. 1—Steamer Lenora, 1,004.
SAVANNAH—To Bremen—Sept. 26—Steamer Sirra, 7,256.
To Barcelona—Sept. 26—Steamer Elwick, 4,550.
To Genoa—Sept. 26—Steamer Elwick, 1,000.
NORFOLK—To Liverpool—Sept. 30—Steamer Beaconshire, 2,750.
BOSTON—To Liverpool—Sept. 28—Steamer Sagamore, 6,[illegible] ...Sept. 29—Steamer Armenian, 1,703.
BALTIMORE—To Liverpool—Sept. 25—Steamer Sedgemore, 1,178.
To London—Sept. 27—Steamer Fort Head, 1,500.
To Bremen—Sept. 30—Steamer Crefeld, 1,900.
PHILADELPHIA—To Liverpool—Sept. 25—Steamer Belgenland, 309.
SAN FRANCISCO—To China—Sept. 21—Steamer City of Peking, 1,[illegible].

Cotton freights the past week have been as follows.

	Satur.	*Mon.*	*Tues.*	*Wednes.*	*Thurs.*	*Fri.*
Liverpool.....d.	11/64	11/64	11/64	11/64	11/64	11/64
Do .....d.	....	....	....	....	....	....
Havre.....c.	3/8	3/8	3/8	3/8	3/8	3/8
Do .....c.	..	....	...	....	..	...
Bremen.....d.	3/16	3/16	3/16	3/16	3/16	3/16
Do .....d.	...	....	...	...	....	....
Hamburg, Nov..d.	5/32	5/32	5/32	5/32	5/32	5/32
Do .....d.	....	....	....	....	....	....
Amsterdam.....c.	35†	35†	35†	35†	35†	35†
Reval, v. Hamb..d.	¼	¼	¼	¼	¼	¼
Do v. Hull...d.	15/64	15/64	15/64	15/64	15/64	15/64
Barcelona.....d.	...	...	....	....	....	...
Genoa .....d.	3/16	3/16	3/16	3/16	3/16	3/16
Trieste.....d.	3/16	3/16	3/16	3/16	3/16	3/16
Antwerp.....d.	5/32	5/32	5/32	5/32	5/32	5/32
Ghent, v. Antw'p.d.	3/16	3/16	3/16	3/16	3/16	3/16

† Cents net per 100 lbs.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Sept. 11	*Sept. 18.*	*Sept. 25*	*Oct. 2.*
Sales of the week .....bales.	47,000	46,000	52,000	56,000
Of which exporters took ...	900	1,000	1,000	1,300
Of which speculators took..	2,200	900	700	1,200
Sales American.....	38,000	39,000	45,000	50,000
Actual export.....	5,000	2,000	4,000	3,000
Forwarded.....	45,000	50,000	57,000	51,000
Total stock—Estimated.....	451,000	423,000	386,000	412,000
Of which American—Estim'd	335,000	303,000	273,000	306,000
Total import of the week.....	22,000	21,000	25,000	45,000
Of which American.....	20,000	15,000	23,000	41,000
Amount afloat.....	53,000	88,000	101,000	141,000
Of which American.....	50,000	85,000	95,000	135,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 2 and the daily closing prices of spot cotton, have been as follows.

Spot.	*Saturday*	*Monday.*	*Tuesday.*	*Wed'day.*	*Thursd'y.*	*Friday.*
Market, 1:45 P. M.	Moderate demand.	Moderate demand.	Harden'g tendency.	Moderate demand.	More demand.	Good demand.
Mid.Upl'ds.	4 11/16	4 21/32	4 23/32	4 11/16	4 21/32	4 11/16
Sales	7,000	8,000	8,000	8,000	10,000	12,000
Spec. & exp.	500	500	1,000	700	500	1,000
Futures. Market, 1:45 P. M.	Steady at 1-64 @ 2-64 decline.	Steady.	Steady at partially 1-64 adv.	Quiet at 2-64 @ 3-64 decline.	Steady at 2-64 decline.	Steady at partially 1-64 adv.
Market, 4 P. M.	Steady.	Very steady.	Quiet.	Steady.	Quiet.	Quiet.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

Sept. 26 to Oct. 2.	Satur. 12½ P. M.	Satur. 1 P. M.	Mon. 1:45 P. M.	Mon. 4 P. M.	Tues. 1:45 P. M.	Tues. 4 P. M.	Wed. 1:45 P. M.	Wed. 4 P. M.	Thurs. 1:45 P. M.	Thurs. 4 P. M.	Fri. 1:45 P. M.	Fri. 4 P. M.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
September..	4 33	4 35	4 34	4 39	4 40	4 41	4 37	4 37	....	....	....	....
Sept.-Oct...	4 30	4 30	4 33	4 34	4 34	4 35	4 34	4 32	4 30	4 29	4 32	4 32
Oct.-Nov ...	4 25	4 27	4 30	4 31	4 31	4 32	4 30	4 29	4 27	4 26	4 29	4 29
Nov.-Dec...	4 22	4 25	4 28	4 29	4 29	4 30	4 27	4 26	4 25	4 24	4 28	4 26
Dec.-Jan ...	4 22	4 24	4 27	4 28	4 28	4 29	4 26	4 25	4 24	4 23	4 25	4 25
Jan.-Feb ...	4 21	4 24	4 26	4 28	4 27	4 29	4 25	4 24	4 23	4 22	4 24	4 25
Feb-March..	4 22	4 24	4 27	4 28	4 27	4 28	4 26	4 25	4 23	4 22	4 25	4 24
Mch.-April..	4 23	4 25	4 27	4 28	4 28	4 29	4 26	4 25	4 24	4 23	4 25	4 25
April-May ..	4 23	4 25	4 27	4 28	4 28	4 29	4 26	4 25	4 24	4 23	4 25	4 25
May-June ..	4 24	4 26	4 28	4 29	4 29	4 29	4 27	4 26	4 25	4 24	4 26	4 26
June-July ..	4 24	4 23	4 28	4 29	4 29	4 30	4 27	4 26	4 25	4 24	4 26	4 26
July.-Aug ..	....	....	....	....	....	....	....	....	4 26	4 25	4 27	4 27

BREADSTUFFS.

FRIDAY, October 2, 1896.

The market for wheat flour has been firm and prices have further advanced in response to a rise in the price of the grain. The amount of business transacted has been moderately large although the upward turn to values has had a tendency to keep business in check to some extent. City mills have had a fair call at slightly higher prices. Rye flour has been in fairly good demand and prices have been quoted higher. Buckwheat flour has been quiet but steady. Corn meal has been in moderate request and at higher prices. To-day the market for wheat flour was fairly active and firm.

There has continued a fair amount of activity to the speculation in the market for wheat futures. Early in the week there was a weaker tendency to values under realizing sales by "longs," prompted by easier foreign advices. Subsequently, however, there was a sharp upward turn to prices on decidedly stronger advices from English markets, accompanied by good buying orders, the result of unfavorable crop prospects in India. In the spot market a good business has been transacted for export, particularly during the latter part of the week, but it was principally in the way of cable acceptances and through business. Sales made yesterday included No. 1 northern Duluth at 75½c. f. o. b. afloat. To-day there was an easier market under selling to realize profits prompted by weaker foreign advices. A fair export business was transacted in the spot market, but it was principally through busi-

ness. The sales included No. 1 northern Duluth at 75c. f. o. b. afloat and No. 2 red winter at 78¼c. f. o. b. afloat; No. 1 hard Duluth was quoted at 76¾c. f. o. b. afloat.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs	Fri.
October delivery.....c.	70⅝	71⅜	70¼	71⅞	72⅞	72⅜
November delivery.....c.	71¾	72½	71⅜	73	----	----
December delivery.....c.	72½	73¼	72⅛	73¾	75	74½
May delivery.....c.	75¼	76	75	76½	77¾	77¼

There was a quiet market for Indian corn futures during the first half of the week, and changes in prices were unimportant. Later, however, the trading became more active and yesterday there was a fairly active market, and prices shot upward in sympathy with an advance in wheat and an active foreign demand. In the spot market shippers have been buyers and prices have advanced. The business transacted yesterday included No. 2 mixed at 30¼c. f. o. b. afloat prompt delivery and 30⅝c. f. o. b. afloat for delivery end of the month. To-day the market was quiet and fractionally lower. The spot market was fairly active and firm. The sales included No. 2 mixed at 29c. in elevator, 30c. delivered and 30¾c. f. o. b. afloat, prompt delivery, and 31⅛c. do. delivery end of the month.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN

	Sat.	Mon.	Tues.	Wed.	Thurs	Fri.
October delivery.....c.	27⅜	27¼	27	27⅜	28¼	28¾
November delivery.....c.	28¼	....	....	28⅜	....	....
December delivery.....c.	28¾	28⅝	28½	28⅞	29⅞	29¾
May delivery.....c.	31⅛	31⅛	31	31⅜	32⅜	32¼

Oats for future delivery have continued quiet, but prices during the latter part of the week advanced in sympathy with the improvement in wheat and corn. In the spot market business has been fairly active. There has been a moderate demand from the home trade and shippers also have been buyers. The sales yesterday included No. 2 mixed at 22c. in elevator, No. 2 white at 25c. in elevator and white clipped for export, but the terms were kept private. To-day the market was dull and easier. The spot market was quiet. The sales included No. 2 mixed at 21¾@22c. in elevator and No. 2 white at 24½@25c. in elevator.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat	Mon.	Tues.	Wed	Thurs	Fri.
October delivery .....c.	20⅞	21	21	20¾	21⅞	21⅝
December delivery. ...c.	21⅞	22	22	22	23⅛	22⅞

Rye and barley have advanced, checking the demand.

The following are closing quotations:

FLOUR

Fine.....$ bbl.	$1 70@ 2 05	Patent, winter.....	$3 80@ 4 15
Superfine.....	1 80@ 2 30	City mills extras.....	4 10@ 4 15
Extra, No. 2.....	2 10@ 2 50	Rye flour, superfine..	2 40@ 2 90
Extra, No. 1.....	2 50@ 2 85	Buckwheat flour.....	1 50
Clears.....	2 85@ 3 40	Corn meal—	
Straights.....	3 35@ 3 65	Western, &c.....	1 90@ 2 00
Patent, spring.....	3 80@ 4 15	Brandywine.....	2 05

[Wheat flour in sacks sells at prices below those for barrels.]

GRAIN

	c.		c.		c.		c.
Wheat—				Corn, per bush—			
Spring, per bush..	70	@	77	West'n mixed.....	26¼	@	31½
Red winter No. 2..	76	@	78½	No. 2 mixed.....	29	@	31⅛
Red winter.....	71	@	79	Western yellow...	29	@	32
Hard, No. 1.....	76¾	@	77	Western White....	29	@	32
Oats—Mixed, per bu.	18½	@	22½	Rye—			
White.....	22	@	30	Western, per bush.	39	@	43
No. 2 mixed.....	21¾	@	23	State and Jersey..	40	@	43
No. 2 white.....	24½	@	26	Barley—Western....	39	@	45
				Feeding.....	32	@	34½

☞ For other tables usually given here see page 587.

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., Oct. 2, 1896.

There has been no increase in the volume of business passing in the cotton goods division of the market this week, either in staple or fancy lines. Buying has been confined almost entirely to limited quantities to meet current requirements, and these, after the recent liberal purchases, are but limited. In the woolen goods division there has been rather more doing in some quarters, but still the general demand is slow. In cotton goods the market rules very steady for all lines of staple goods and for prints and staple ginghams. Sellers do not appear to expect any material revival of buying this month, but they have succeeded in reducing stocks to such light dimensions that they view the outlook without apprehension as to prices. The only weakness noticeable is in print cloths, which are peculiarly conditioned, being in heavy supply with production again close up to normal volume. The jobbing trade has been dull here all week and is reported quiet in other distributing centres. There is little if any disquietude in the market as to the outcome of the elections next month, but nevertheless the political situation exercises a restrictive influence yet over general business.

WOOLEN GOODS.—The improvement noted in some quarters in the demand for light-weight woolen goods for men's wear has been maintained this week, and there has been more doing in the aggregate than for some time past. It is not a well spread improvement, however, as there is no demand of any moment coming forward except for popular priced lines of fancy all-wool cheviots and all-wool cassimeres. High-grade fancy worsteds sell but intermittently. There has been no material change in prices but some irregularity is occasionally noted. The staple lines continue inactive throughout and occasionally in buyer's favor. Kerseys, beavers, friezes, &c., do not improve in demand for the overcoating trade, but sell fairly for cloakings. Flannels, blankets and carpets are dull and unaltered. Fall dress goods are in quiet re-order request; spring lines seldom shown yet.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Sept. 28 were 4,071 packages, valued at $169,509, their destination being to the points specified in the tables below:

NEW YORK TO SEPT. 28.	1896. Week.	1896. Since Jan. 1.	1895. Week.	1895. Since Jan. 1.
Great Britain	103	2,772	96	3,751
Other European	15	2,050	27	2,078
China	100	81,877	516	44,122
India	770	4,298	.....	3,701
Arabia	856	25,161	.....	17,512
Africa	100	14,349	.....	7,031
West Indies	218	9,366	188	13,124
Mexico	42	2,079	60	2,122
Central America	243	6,922	601	9,194
South America	1,596	37,508	790	45,713
Other Countries	118	3,062	15	5,757
Total	4,071	189,444	2,293	154,105
China, via Vancouver*	4,463	27,977	.....	19,655
Total	8,534	217,421	2,293	173,760

* From New England mill points direct.

The value of the New York exports for the year to date has been $8,336,149 in 1896 against $6,859,000 in 1895.

Prices have ruled steady for all weights of brown sheetings and drills despite a very indifferent demand coming forward from day to day. Ready supplies are limited and mills are not anxious to sell ahead. Business in bleached cottons has been confined to limited individual quantities in all grades and has been light in the aggregate. There is, however, no indication of weakening prices. Wide sheetings are slow but firm. Stocks generally well sold up. Cotton flannels and blankets in quietly steady reorder demand at previous prices. Denims, ticks and other coarse colored cottons in quiet demand, but well held, denims occasionally slightly dearer. Kid-finished cambrics inactive and weaker under print cloth influences. There has been but a light business in prints of any description, but the market is generally steady. Staple ginghams are dull but steady; dress styles still neglected. Print cloths have again declined 1-16c. to 2 9-16c. for extras, with only limited sales.

Stock of Print Cloths—	1896. Sept. 26.	1895. Sept. 28.	1894. Sept. 29.	1893. Sept. 30.
At Providence, 64 squares.	378,000	98,000	89,000	171,000
At Fall River, 64 squares..	841,000	49,000	123,000	422,000
At Fall River, odd sizes....	732,000	86,000	135,000	
Total stock (pieces).....	1,951,000	224,000	347,000	593,000

FOREIGN DRY GOODS.—The spring demand for dress goods, silks, etc., continues backward, orders coming forward slowly and for conservative quantities only. In seasonable goods a generally dull week has been reported without special feature.

Importations and Warehouse Withdrawals of Dry Goods.

The importations and warehouse withdrawals of dry goods at this port for the week ending October 1, 1896, and since January 1, 1896, and for the corresponding periods of last year are as follows:

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1896 AND 1895.

	Week Ending Oct. 1, 1896. Pkgs.	Value.	Since Jan. 1, 1896. Pkgs.	Value.	Week Ending Oct. 3, 1895. Pkgs.	Value.	Since Jan. 1, 1895. Pkgs.	Value.
Manufactures of—		$		$		$		$
Wool	793	157,255	70,712	17,657,602	2,638	679,174	117,838	30,013,720
Cotton	1,064	234,681	61,854	13,855,077	1,748	337,403	71,491	15,485,790
Silk	769	302,662	36,100	15,210,467	1,657	783,094	53,836	23,783,246
Flax	1,886	180,223	74,167	9,694,844	1,945	318,400	74,269	10,749,612
Miscellaneous	10,013	202,879	650,802	10,462,768	3,069	326,112	425,589	11,936,877
Total	14,527	1,077,700	893,635	66,880,758	11,057	2,444,183	743,023	91,939,185

WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.

Manufactures of—								
Wool	861	183,210	30,389	7,897,250	847	207,870	38,168	10,733,386
Cotton	474	127,319	17,393	4,212,742	489	114,330	17,646	4,205,962
Silk	188	77,319	6,928	3,213,401	169	79,663	8,305	3,946,562
Flax	267	57,079	11,548	1,898,778	221	55,475	11,514	2,076,511
Miscellaneous	97	21,534	10,728	1,162,178	128	15,447	9,626	834,867
Total withdr'w'ls	1,917	471,561	76,886	18,484,349	1,857	472,685	85,259	21,787,288
Ent'd for consumpt'n	14,527	1,077,700	893,635	66,880,758	11,057	2,444,183	743,023	91,939,185
Total marketed....	16,444	1,549,261	970,521	85,365,107	13,014	2,916,868	828,282	113,626,473

IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—								
Wool	502	103,097	35,472	8,893,526	1,331	377,816	35,374	9,343,540
Cotton	287	73,994	17,329	4,389,562	339	84,335	17,546	4,235,080
Silk	156	68,079	6,642	3,028,814	153	67,819	8,358	4,244,988
Flax	265	47,848	12,016	2,269,508	463	97,091	13,193	2,355,574
Miscellaneous	220	12,450	8,508	1,141,914	458	36,843	10,025	1,007,045
Total	1,427	305,499	80,007	19,721,224	2,873	668,904	84,494	21,186,227
Ent'd for consumpt'n	14,527	1,077,700	893,635	66,880,758	11,057	2,444,183	743,023	91,839,185
Total imports.....	15,954	1,383,199	973,642	86,596,982	13,930	3,113,087	827,517	113,025,412

STATE AND CITY DEPARTMENT.

TERMS OF SUBSCRIPTION.

THE INVESTORS' SUPPLEMENT will be furnished *without extra charge* to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

THE STATE AND CITY SUPPLEMENT will also be furnished *without extra charge* to every subscriber of the CHRONICLE.

THE STREET RAILWAY SUPPLEMENT will likewise be furnished *without extra charge* to every subscriber of the CHRONICLE.

THE QUOTATION SUPPLEMENT, issued monthly, will also be furnished *without extra charge* to every subscriber of the CHRONICLE.

TERMS for the CHRONICLE with the four Supplements above named are Ten ollars within the United States and Twelve Dollars in Europe, which in both cases includes postage.

Terms of Advertising—(Per Inch space.)

One time		$3 50	Thr Months	(13 times)	$25 00
One Month	(4 times)	11 00	Six onths	(26 times)	43 00
Two Months	(8 times)	18 00	Twelve Months	(52 times)	58 00

(The above terms for one month and upward are for standing cards.

Bond Proposals and Negotiations.—We have received through the week the following notices of bonds recently negotiated and bonds offered and to be offered for sale.

Akron, Ohio.—*Bond Sale.*—This city has sold $46,000 of bonds at a premium of $650. Two bids were received for the loan.

Allentown, Pa.—*Bond Sale.*—This city has sold $30,000 of bonds to the Allentown National Bank at a premium of 2 per cent. One other bid was received for part of the loan.

Barber County, Kan.—*News Item.*—It is reported from Topeka that the County Commissioners of Barber County have issued a circular stating that the county is unable to pay the interest on its bonded debt.

Canton, Ohio.—*Bond Sale Postponed.*—City Clerk F. H. Belden reports to the CHRONICLE that no satisfactory bids were received for the $7,700 of street improvement bonds which were recently offered by the city, and the bonds will not be offered again until after the election. The securities will bear interest at the rate of 5 per cent and the principal will mature part yearly from 1897 to 1906.

The total debt of Canton is $720,115, including a water debt of $190.000. The sinking fund amounts to $75,857 40; assessed valuation $11,240,600; actual value about $40,000,000. Population in 1893 was 32,176 and is at present estimated at 38,000.

Champaign, Ill.—*Bonds Unsold.*—Five per cent sewer bonds of this city to the amount of $10,000 were recently offered for sale, but no bids were received. The loan matures in 1906, with option of call after 1901.

Chattanooga, Tenn.—*Bonds Authorized.*—Street-paving bonds of this city to the amount of $37,000 have been authorized, and it is reported that they will all be taken by the sinking fund. The securities will bear interest at the rate of 6 per cent and will be issued in denominations of $1,000 each.

Dansville, N. Y.—*Bond Sale.*—Water-works bonds of this place to the amount of $60,000 have been awarded to the City Bank of Buffalo at a premium of 3 per cent. The bonds will bear interest at the rate of 4½ per cent, and the principal will mature in 1921, with option of call after 1901.

Defiance, Ohio.—*Bond Sale.*—It is reported that this city has sold $40,000 of 5 per cent street improvement bonds at par and accrued interest.

Elmwood Place, Ohio.—*Bond Offering.*—Proposals will be received until October 21, 1896, for the purchase of $5,000 of refunding bonds. The securities will bear interest at the rate of 6 per cent and the principal will mature in from nine to ten years.

Harrisburg School Dist., Pa.—*Bond Sale.*—D. D. Hammelbaugh, Secretary, reports that $25,000 of bonds of the district have been sold at prices ranging from par to 101·50. The securities will bear interest at the rate of 4 per cent and mature in 1916. Twenty-three bids were received for the loan.

Littletown, Pa.—*Bond Election.*—On November 3, 1896, the voters of this place will decide the question of issuing bonds to the amount of $15,000.

Marietta, Ohio—*Bond Offering*—Proposals will be received until Oct. 5, 1896, for the purchase of $15,000 of 5 per cent ten to twenty year paving bonds of Marietta.

Meredosia Levee and Drainage District, Albany, Ill.—*Bond News.*—G. H. Todd, Secretary of the Board of Commissioners, reports that the $28,405 of 6 per cent drainage bonds of this district which were offered on September 21, 1896, have been withdrawn from the market until after the election. Interest on the bonds will be payable annually on October 1 of each year at the First National Bank, Morrison, Ill., and $3,405 of the principal will mature in 1899, $3,000 in 1900, $3,000 in 1901, $3,000 in 1902, and the remaining $16,000 at the rate of $4,000 each year thereafter. The denomination of the bonds is $500 each. This district covers 8,000 acres of land, which is worth from $30 to $50 per acre.

Milwaukee, Wis.—*Bond Sale Postponed.*—City Comptroller Wm. J. Fiebrantz reports to the CHRONICLE that all the bids received for the $160,000 of school bonds offered on September 29, 1896, were rejected and that the sale has been postponed until 10 o'clock A. M. October 6, 1896. The bids received for the loan were as follows:

Farson, Leach & Co., of Chicago, 107·134 and accrued interest; E. H. Rollins & Sons, of Boston, 107·50 and accrued interest, and E. B. Underhill & Co., of New York, 107·50. The bonds will bear interest at the rate of 5 per cent and 5 per cent of the principal will mature annually from date.

Moravia Union Free School District No. 1, N. Y.—*Bond Offering.*—Proposals will be received until October 3, 1896, for the purchase of $5,200 of bonds of the district. The securities will bear interest at the rate of 5 per cent and the principal will mature part yearly from October 1, 1897, to October 1, 1900, inclusive.

Norfolk, Va.—*Bond Offering.*—The city of Norfolk has changed the interest rate from 4 to 5 per cent on its 30-year bonds to the amount of $29,500, which will be offered for sale on October 6, 1896. Proposals will be received by the City Treasurer. The securities will be of the denomination of $500 each. Interest will be payable semi-annually on March 1 and September 1 and the principal will mature Sept. 1, 1926.

Newberg, Oregon—*Bonds Unsold*—City Recorder J. G. Hadley reports that the $15,000 of gravity system water bonds of Newberg have not yet been disposed of; and they are still upon the market. The loan is to run for twenty years and interest will be payable semi-annually. The place has no indebtedness except such as will be paid off from the proceeds of the bond issue. The population is about 1,100.

Pickaway County, Ohio.—*Bond Offering.*—Proposals will be received until October 5, 1896, by the County Auditor for the purchase of $10,000 of bridge bonds. The loan will bear interest at the rate of 6 per cent and the principal will mature September 1, 1898.

Port Huron, Mich.—*Bond Election.*—The people of Port Huron will hold an election to vote on the question of issuing $2,000 of 6 per cent one to three year bonds.

Prospect Park, Pa.—*Bond Offering.*—Proposals will be received until 6 o'clock P. M., October 5, 1896, by Isaac J. Windle, Chairman of the Committee on Finance, Prospect Park, Moore P. O., Pa., for the purchase of $11,000 of 4 per cent bonds of the borough. The bonds will be issued in denominations of $100 each, interest will be payable semi-annually, and the principal will mature October 1, 1926, with option of call after 1906. Both principal and interest will be payable in gold or its equivalent.

Salt Lake County, Utah.—*Bonds Unsold.*—The $350,000 of 5 per cent funding bonds of Salt Lake County have not been awarded as no satisfactory proposals were received on September 14, 1896, when the loan was offered for sale. The bonds will be issued in denominations of $1,000 each, interest will be payable semi-annually at the office of the County Treasurer, and the principal will mature in twenty years from date of issue, with option of call after ten years.

Schuylkill County, Pa.—*Bond Sale.*—It is reported that Schuylkill County has sold $70,000 bonds at 103.

Springfield, Ohio.—*Temporary Loan.*—A four-months temporary loan to the amount of $2,390 has been authorized by this city to pay the cost of improving the streets.

Tacoma, Wash.—*Bonds Authorized.*—It is reported that 5 per cent bonds of this city to the amount of $1,200,000 are to be issued for the purpose of redeeming the floating indebtedness.

White Plains School District No. 1, N. Y.—*Bonds Authorized.*—Bonds of this district to the amount of $6,750 will be issued.

Wooster, Ohio.—On Sept. 18 the city of Wooster sold $14,000 of 5 per cent 15-year bonds to Messrs. Seasongood & Mayer at par and accrued interest.

STATE AND CITY DEBT CHANGES.

We subjoin reports as to municipal debts received since the last publication of our STATE AND CITY SUPPLEMENT. Some of these reports are wholly new and others cover items of information additional to those given in the SUPPLEMENT and of interest to investors.

Boston, Mass.—JOSIAH QUINCY, Mayor. The following statement has been corrected to Aug. 1, 1896, by means of a special report to the CHRONICLE from Alfred T. Turner, City Treasurer.

The County of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on July 31,

1896, to $3,665,000. The details of this county debt are included in the following financial report for this city.

LOANS—	When Due.
BRIDGE BONDS—	
4s, A&O,	$160,000...Oct. 1, 1911
4s, J&J,	90,000...Jan. 1, 1912
3½s, A&O,	250,000...Oct. 1, 1917
GENERAL TEN YEAR LOAN—	
4s, J&J,	$1,185,000...Jan. 1, 1899
HIGHWAYS—	
4s, J&D,	$50,000....June 1, 1901
4s, A&O,	25,800....Apr. 1, 1902
4s, J&J,	31,000....July 1, 1912
4s, A&O,	243,200....Oct. 1, 1912
4s, J&J,	150,000....Jan. 1, 1913
4s, J&J,	350,000....July 1, 1913
4s, A&O,	150,000....Oct. 1, 1913
4s, A&O,	500,000....Apr. 1, 1914
4s, J&J,	500,000....July 1, 1915
4s, J&J,	150,000....July 1, 1916
4s,.....	700,000....July 1, 1916
LIBRARY BONDS—	
4s, A&O,	390,000...Oct. 1, 1896
4s, J&J,	297,000...July 1, 1900
4s, A&O,	14,000...Oct., 1900
4s, A&O,	189,900...Jan. 1, 1901
4s, J&J,	44,000...Jan. 4, 1916
4s, A&O,	175,000...Oct. 1, 1922
4s, J&J,	200,000...Jan. 1, 1923
4s, A&O,	325, 00...Oct. 1, 1923
4s, A&O,	100,000...Oct. 1, 1924
4s, A&O,	49,500...Jan. 1, 1925
4s, A&O,	150,500...Oct. 1, 1925
3½s, J&J,	500,000...July 1, 1899
"MISCELLANEOUS" LOANS—	
4s, A&O,	$409,500...Oct., 1896
4s, J&J,	574,000...Jan. 1, 1900
4s, A&O,	670,000...Oct. 1, 1900
4s, J&J,	460,000...Jan. 1, 1901
4s, A&O,	1,599,725...Apr. 1, 1912
4s, A&O,	1,164,100...Apr. 1, 1913
4s, A&O,	1,350,000...Apr. 1, 1913
4s, A&O,	599,800...Oct. 1, 1914
4s, A&O,	367,000...Apr. 1, 1915
4s, A&O,	401,500...Oct. 1, 1915
4s, J&J	1,115,200...Jan. 1, 1916
4s,.....	589,000...July 1, 1916
4s,.....	3,000...Apr. 1, 1916
4s, A&O,	10,000...Oct. 1, 1934
4s, A&O,	10,000...Oct. 1, 1935
4s,.....	30,000...July 1, 1936
3½s, J&J,	500,000...July 1, 1899
3½s, A&O,	1,037,000...Oct. 1, 1899
PARK BONDS—	
4s, A&O,	$200,000...Oct. 1, 1900
4s, J&J,	343,000...Jan. 1, 1913
4s, A&O	913,000...Apr. 1, 1913
4s, J&J,	500,000...Jan., 1914
4s, A&O,	75,000...Apr. 1, 1914
4s, A&O,	500,000...Oct. 1, 1914
4s, J&J,	1,000,000...Jan. 1, 1925
3½s, A&O,	20,000...Apr. 1, 1916
3½s, A&O,	55,000...Oct. 1, 1916
3½s, A&O,	29,000...Oct 1, 1915
PARK CONSTRUCTION—	
4s, J&J,	$450,000...Jan. 1, 1918
4s, A&O,	5,000...Apr., 1918
4s, J&J,	5,000...July, 1918
4s, A&O,	40,000...Oct., 1918
4s, J&J,	480,500...Jan. 1, 1919
4s, A&O,	16,000...Apr., 1919
s, J&J,	3,500...July, 1919
4s, J&J	439,500...Jan. 1, 1920
4s, J&J,	16,400...July, 1920
4s, A&O,	44,100...Oct., 1920
4s, J&J,	500,000...Jan. 1, 1921
3½s, J&J	500,000 . Jan 1, 1937
PARK LOAN OF MAY 20, 1891—	
4s, J&D,	$700,000....June 1, 1921
4s, A&O,	200,000....Apr. 1, 1922
4s, A&O,	301,000....Oct. 1, 1922
4s, J&J,	250,000....Jan. 1, 1923
4s, J&J,	500,000....July 1, 1923
4s, A&O,	450,000....Oct. 1, 1923
4s, J&J,	99,000....Jan. 1, 1924
4s, A&O,	1,000,000....Oct. 1, 1924
PUB. INST'S AND CITY HOSPIT'L—	
4s, A&O,	$136,500...Oct. 1, 1911
4s, J&J,	250,000...July 1, 1912
4s, A&O,	42,000...Oct. 1, 1912
4s, A&O,	15,000...Apr. 1, 1915
4s, A&O,	400,000...Oct. 1, 1915
PARK LANDS—	
4s, J&J,	$100,000....July 1, 1924
4s, A&O,	100,000....Oct. 1, 1924
4s, A&O,	50,000....Apr. 1, 1925
4s, A&O,	208,000....Oct. 1, 1925
4s,.....	11,300... July 1, 1926
3½s, J&J,	400,000....July 1, 1917
3½s, J&J,	600,000....Jan. 1, 1920
RAPID TRANSIT—	
4s, A&O,	$50,000... Oct. 1, 1934
4s, A&O	1,000,000....Apr, 1, 1935
3½s, J&J,	250,000....Jan. 1, 1936
3½s,.....	500,000....Apr. 1, 1936
SCHOOL HOUSES & SITES—	
4s, A&O,	$500,000....Apr. 1, 1911
4s, A&O,	250,000....Oct. 1, 1914
4s,.....	350,000....July 1, 1926
4s, J&J,	500,000....July 1, 1935
SEWERAGE BONDS—	
6s, A&O,	$30,000....Oct. 1, 1897
5s, A&O,	145,000....Oct. 1, 1897
5s, A&O,	32,000....Apr. 1, 1899
5s, A&O,	17,000....Apr. 1, 1900
5s, A&O,	18,000....Oct. 1, 1900
4s, A&O,	100,000....Oct. 1, 1897
4s, A&O,	100,000....Oct. 1, 1898
4s, J&J,	1,000,000....Jan. 1, 1899
4s, A&O,	1,250,000....Apr. 1, 1900
4s, J&J,	24,000....Jan. 1, 1901
4s, A&O,	5,000....Apr. 1, 1901
4s, A&O,	10,000....Oct. 1, 1901
4s, J&J,	8,000....Jan. 1, 1902

LOANS—	When Due.
SEWERAGE BONDS—(Cont.)—	
4s, A&O,	$317,000....Apr. 1, 1902
4s, A&O,	627,500....Oct. 1, 1902
4s, A&O,	22,500....Jan. 1, 1903
4s, A&O,	500,000....Apr. 1, 1903
4s, A&O,	251,000....Oct. 1, 1903
4s, J&J,	500,000....Jan. 1, 1904
4s, J&J,	97,000....July 1, 1904
4s, J&J,	50,000....Oct. 1, 1904
4s, J&J,	50,000....Jan. 1, 1905
4s, A&O,	51,500....Oct. 1, 1906
4s, A&O,	421,000....Oct. 1, 1911
4s, J&J,	250,000....Jan. 1, 1912
4s, J&J,	50,000....July 1, 1914
4s, A&O,	67,650....Apr. 1, 1915
4s,.....	35,000....July 1, 1916
3½s, J&J,	100,000....July 1, 1905
3½s, J&J,	50,000....Jan. 1, 1906
3½s, A&O,	359,000....Oct. 1, 1906
3½s, J&J,	500,000....July 1, 1919
3s, J&J,	200,000....July 1, 1905
STONY BROOK, &c., IMP. BONDS—	
4s, A&O,	$500,000....Oct. 1, 1917
4s, A&O,	30,000....Oct. 1, 1913
STREET, ETC., BONDS—	
5s, J&J,	£389,500....July 1, 1899
4s, A&O,	335,000....Oct. 1, 1911
4s, A&O,	25,000....Oct. 1, 1912
4s, A&O,	260,500....Apr. 1, 1913
4s, J&J,	50,000....Jan. 1, 1914
4s, J&J,	100,000....July 1, 1914
4s, A&O,	100,000....Oct. 1, 1914
4s, A&O,	50,000....Oct. 1, 1914
4s,.....	300,000....July 1, 1936
3s, A&O,	55,000 ... Oct. 1, 1896
WATER DEBT—	
Cochituate Water—	
6s, J & J,	$500,000....Dec. 12, 1897
6s, J & J,	450,000....J'ne 16, 1898
6s, A&O,	540,000....Oct. 3, 1898
6s, A&O,	250,000....Apr. 27, 1899
6s, J & J,	625,000....Jan. 1, 1901
6s, A&O,	688,000....Apr. 1, 1901
6s, J & J,	330,000....July 1, 1901
6s, J & J,	100,000....July 1, 1902
6s, A&O,	905,000....Apr. 1, 1903
6s, J & J,	8,000....Jan. 1, 1904
6s, A&O,	38,000....Apr. 1, 1904
6s, J & J,	161,000....Jan. 1, 1905
6s, A&O,	142,700....Apr. 1, 1905
6s, J & J,	44,000....July 1, 1905
6s, A&O,	6,000....Oct. 1, 1905
6s, J & J,	82,550....Jan. 1, 1906
6s, A&O,	8,750....Apr., 1906
6s, A&O,	4,000....Oct., 1906
6s, J & J,	8,000....Jan., 1907
6s, A&O,	5,000....Apr., 1907
6s, J & J,	1,000....July, 1907
5g, A&O,	£399,500....Oct. 1, 1902
5g, A&O,	$552,000....Apr. 1, 1906
5g, A&O,	1,000,000....Oct. 1, 1905
5g, A&O,	2,000,000....Oct. 1, 1906
5s, A&O,	1,000....Oct. 1, 1907
5s, A&O,	12,000....Apr., 1908
4½g, A&O,	268,000....Oct. 1, 1909
4s A&O,	588,000....Apr. 1, 1908
4s, J & J,	82,000....July 1, 1909
4s, A&O,	280,000....Apr. 1, 1910
4s, A&O,	324,000....Apr. 1, 1912
4s, J & J,	111,000....July 1, 1913
4s, A&O,	336,000....Oct. 1, 1913
4s, J&J,	466,000....Jan. 1, 1914
4s, A&O,	18,500....Apr. 1, 1914
4s, A&O,	16,000....Oct. 1, 1914
4s, J & J,	50,000....Jan. 1, 1915
4s, A&O,	145,700....Apr. 1, 1915
4s, A&O,	23,000....Oct. 1, 1915
4s, J & J,	58,000....Jan. 1, 1916
4s, A&O,	128,500....Apr. 1, 1916
4s, A&O,	286,300....Oct. 1, 1916
4s, J & J,	21,000....Jan., 1917
4s, A&O.	161,000....Apr., 1917
4s, J&J,	7,000....July 1, 1917
4s, A&O,	160,700....Oct. 1, 1917
4s, J & J,	20,000....Jan., 1918
4s, A&O,	6,300....Apr., 1918
4s, A&O,	100,000....Oct. 1, 1918
4s, A&O,	200,000....Apr. 1, 1919
4s, A&O,	300,000....Oct. 1, 1919
4s, A&O,	384,000....Oct. 1, 1920
4s, A&O,	100,000....Apr. 1, 1921
4s, A&O,	162,500....Oct. 1, 1921
4s, J & J,	100,000....Jan. 1, 1922
4s, A&O,	75,000....Apr. 1, 1922
4s, A&O,	283,000....Oct. 1, 1922
4s, A&O,	576,275....Oct. 1, 1923
4s, A&O,	644,225....Oct. 1, 1924
3½s, A&O,	50,000....Apr. 1, 1915
3½s, A&O,	50,000....Oct. 1, 1915
3½s, J & J,	100,000....Jan. 1, 1916
3½s, J & J,	75,000....July, 1916
3½s, A&O,	25,000....Oct., 1916
3½s, A&O,	275,000....Apr. 1, 1917
3½s, J&J,	100,000....July 1, 1918
3½s, M&N,	130,000....Nov. 30, 1919
3½s, A&O,	145,000....Oct. 1, 1919
3½s, J & J,	220,000....Jan. 1, 1920
3s, A&O,	200,000....Apr. 1, 1917
SUFFOLK COUNTY DEBT.	
Court House Bonds—	
4s, A&O,	$700,000....Oct. 1, 1918
4s, J&J,	406,000....July 1, 1922
3½s, A&O,	800,000....Oct. 1, 1919
4s, A&O,	75,000....Oct. 1, 1923
4s, J&J,	40,000....July 1, 1924
3½s, A&O,	800,000....Apr. 1, 1937
3½s, J & J,	100,000....July 1, 1938
3s, A&O,	663,000....Oct. 1, 1896
($17,000 due yearly) to Oct. 1, 1935	
MISCELLANEOUS BONDS—	
4s, J & J,	$64,000....Jan., 1899

INTEREST on the sterling loans is paid by Baring Brothers & Co., Limited, in London; on other issues by City Treasurer in Boston

TOTAL DEBT.—The subjoined statement shows Boston's total debt, the items of which it is made up, and the sinking fund held by the city against the same, on the dates indicated.

	Aug. 1, 1896.	Feb. 1, 1896.	Feb. 1, 1895
City debt proper	$45,220,800	$43,739,500	$37,890,691
Cochituate water debt	18,261,274	18,261,274	17,761,274
County debt	3,665,000	3,665,000	3,682,000
Total bonded debt	$67,147,074	$65,665,774	$59,333,965
Sinking funds, &c	24,190,696	24,324,567	22,201,541
Net debt	$42,956,378	$41,341,207	$37,131,424

The following table shows the amount of the gross funded debt, sinking funds and the net debt on Feb. 1, for the last sixteen years:

Years.	Gross Debt.	Sinking Funds.	Net Debt.
1896	$65,665,774 64	$24,324,566 93	$41,341,206 71
1895	59,337,964 93	21,604,153 72	37,733,811 21
1894	54,418,535 00	20,482,297 00	33,936,238 00
1893	56,908,148 00	25,477,682 00	31,430,466 00
1892	56,003,997 00	25,483,737 00	30,520,260 00
1891	55,861,980 00	24,139,995 00	31,721,985 00
1890	53,930,095 22	22,505,598 72	31,424,496 50
1889	49,920,475 25	21,820,646 70	28,099,828 55
1888	48,993,803 45	21,287,254 76	27,706,548 69
1887	46,799,962 72	19,946,810 94	26,853,151 78
1886	43,628,322 04	18,409,433 51	25,218,888 53
1885	42,962,180 02	18,022,484 25	24,939,695 77
1884	43,185,669 07	16,476,871 22	26,708,797 85
1883	41,184,358 12	16,156,795 43	25,027,562 69
1882	40,079,312 04	15,633,229 37	24,446,082 67
1881	40,949,332 18	14,511,849 19	26,437,482 99

DEBT LIMITATIONS.—See STATE AND CITY SUPPLEMENT of April 1896, pages 21 and 22.

NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued on July 31, 1896:

Purpose of Issue—	Inside Debt Limit.	Outside Debt Limit.
Additional supply of water	.....	$1,300,000
Charlestown Bridge	$700,000	.....
Laying out and construction of highways	.....	150,000
Rapid transit	.....	5,200,000
Blue Hill and other avenues	.....	1,200,000
School houses	150,000	.....
Sidewalk assessments, repayment of	100,000	.....
Various municipal purposes, July 3, 1896, $693,500:		
Hospital department, electric light plant	40,000	.....
Chapel and physicians' house	3,500	.....
Public parks	.....	1,000,000
New ferry landing	.....	500,000
South Union Station	.....	2,000,000
Public bath house	65,000	.....
School building improvements	300,000	.....
Street improvements	650,000	.....
Stony Brook improvements	.....	500,000
Totals	$1,908,500	$11,850,000

BORROWING POWER.—The city's borrowing power July 31, 1896, is shown in the following statement:

Total debt, city and county		$67,147,074 00
Less special loans (outside of limit)	$17,400,000 00	
do county loans (outside of limit)	2,921,000 00	
do Cochituate water debt	18,261,273 98	
Total deductions		38,582,274 00
Total debt less above deductions		$28,564,800 00
Sinking funds, less $11,546,418 63 held for loans deducted as above (water loans, etc.)		12,079,868 00
Net debt, excluding debts outside of limit		$16,484,932 00
Two per cent on $902,579,136 (average valuation for five years, less abatements)		$18,051,582 72
Net debt, as above		16,484,932 00
Right to borrow July 31, 1896, under chapter 178 acts of 1885		$1,566,650 00
Right to borrow July 31, 1896, under chapter 93, acts of 1891, estimated		2,721,945 00

Bonds to the amount of $1,908,500 inside of the debt limit have been authorized, but are not yet issued.

ASSESSED VALUATION.—The city's assessed valuation of real estate and personal property and tax rate, at different periods, have been as follows:

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
	$	$	$	$
1896	770,261,700	210,990,726	981,252,426	12·90
1895	744,743,550	206,618,969	951,362,519	12·80
1894	723,728,750	204,363,706	928,092,456	12·80
1893	707,762,275	216,331,476	924,093,751	12·80
1892	680,279,900	213,695,800	893,975,700	12·90
1891	650,238,375	204,827,700	855,066,075	12·60
1890	619,990,275	202,051,525	822,041,800	13·30
1889	593,799,975	201,633,769	795,433,744	12·90
1888	563,013,275	201,439,273	764,452,548	13·40
1887	547,171,175	200,471,342	747,642,517	13·40
1886	517,503,275	193,118,060	710,621,335	12·70
1880	437,370,100	202,092,395	639,462,495	15·20
1870	365,593,100	218,496,300	584,089,400	15·30

The tax rate for 1896 includes the State tax $0·58 per $1,000; the county tax, $0·84; the city tax proper, $11·48, including $2·32 for schools; total per $1,000, $12·80.

POPULATION.—State census, 1895, was 494,205. In 1890 population was 448,477; in 1880 it was 362,839; in 1870 it was 250,526.

New York City.—WILLIAM L. STRONG, Mayor.—The following statement of the indebtedness, assessed valuation, etc., of the City of New York, has been corrected to September 1, 1896, by means of a special report to the CHRONICLE from the office of the City Comptroller.

The consolidation of New York City and New York County took place in the year 1873 and the city then assumed the county debt. In the following statement loans wholly in the sinking fund are distinguished by **s. f.** prefixed to the amount outstanding. Loans having paragraph mark (¶) added to the title are exempt from city and county taxes. The letters **a, b, c, d** and **e** prefixed to the amount outstanding refer to

the security which the loans have by reason of sinking funds, as fully explained in the foot notes to the table.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Armory bonds.....¶	3	M & N	Aug. 15, 1904	e$200,000
do do	3	M & N	Nov. 1, 1907	e341,700
Of this $91,500 is in the sinking fund				
do do .....¶	3	M & N	Nov. 1, 1909	e442,000
do do .....¶	2½&3	M & N	Nov. 1, 1907	e s.f.264,531
do do .....¶	3	M & N	Nov. 1, 1910	e s.f.716,656
do do	3	M & N	Nov. 1, 1910	s.f.348,700
do do 1895.....	3 g	M & N	Nov. 1, 1914	g.270,500
Assessment bonds.....	3	M & N	Nov. 1, 1896	s.f.2,050,000
do do	3	M & N	Nov. 1, 1897	s.f.18,353
do do	3½	M & N	Nov. 1, 1899	250,000
do do	3	M & N	Nov. 1, 1896	s.f.400,000
do do	3	M & N	Nov. 1, 1897	s.f.87,500
do do	3	M & N	Nov. 1, 1899	s.f.743,000
do do	3	M & N	Nov. 1, 1899	250,000
do do 1895.....	3 g	M & N	1899	g.250,000
do do 1895.....	3 g	M & N	1901	g.200,000
do do 1895.....	3	M & N	1896	s.f.105,887
do do 1895.....	3	M & N	1899	s.f.200,000
do do 1895.....	3	M & N	1900	s.f.700,000
Assessment fund stock...	7	M & N	Nov. 1, 1903	336,600
do do	6	M & N	Nov. 1, 1903	s.f.156,100
do do	6	M & N	Nov. 1, 1910	900,450
Of this $364,850 is in the sinking fund.				
do do	5	M & N	Nov. 1, 1903	s.f.500
Bridge Bonds and Consolidated Stock:—				
East River Bridge 1895..	3	M & N	1920	s.f.33,744
do do 1896..	3½g	M & N	1917 g	g.100,000
Harlem R. Br. (consol. st.)	3	M & N	Nov. 1, 1906	e s.f.50,000
do do(c.s.) 1887..	3	M & N	Nov. 1, 1907	e 1,250,000
$350,000 is in the s'k'g f'd and $900,000 is tax free.				
do do (con. st.).	3	M & N	Nov. 1, 1908	e1,150,000
$800,000 is in the s'k'g f'd and $850,000 is tax free.				
do do (consol. st.)	3	M & N	1910	e s.f.16,650
do do (consol. st.)	3	M & N	1911	e s.f.89,508
do do (consol. st.)	3	M & N	1912	e s.f.60,078
do do	3	M & N	1913	e s.f.17,175
do do	3	M & N	1914	e s.f.30,000
do do (155th st.).	3	M & N	Nov. 1, 1916	e s.f.170,000
do do (Wash. Br.)	3	M & N	Nov. 1, 1914	s.f.45,590
do do (Wash. Br.)	3	M & N	Nov. 1, 1915	s.f.18,500
do do (155 st. br.)	3	M & N	Nov. 1, 1916	s.f.365,000
do do (7th av. br.)	3	M & N	Nov. 1, 1916	s.f.1,218
do do (3d av. br.)	3	M & N	Nov. 1, 1914	s.f.70,000
do do (3d av. br.)	3	M & N	Nov. 1, 1915	s.f.67,000
do do 1896..	3	M & N	1915	s.f.15,000
do do 1896..	3½g	M & N	1916	g.250,000
do do (1st av. br.)	3	M & N	1920	s.f.10,000
do do (con. st.) ¶..	2½	M & N	Nov. 1, 1910	e 178,300
do do (consol. st.)	2½	M & N	Nov. 1, 1909	e s.f.385,100
do do (consol. st.)	2½	M & N	1910	e s.f.14,500
do do (for land)..	3	M & N	1916	e s.f.182,291
do (ship canal)..	3	M & N	1914	e s.f.48,000
do do	3	M & N	Nov. 1, 1914	s.f.267,000
do do	3	M & N	Nov. 1, 1915	s.f.27,000
do do 1895.....	3	M & N	1915	s.f.56,884
do do 1895.....	3	M & N	1916	s.f.77,388
do do 1895.....	3 g	M & N	1920	g.854,181
do do 1895.....	3	M & N	1920	s.f.20,000
N. Y. and Brook. Bridge.	6	M & N	Nov. 1, 1905	1,500,000
Of this $1,252,000 is in the sinking fund.				
do do 5	Q—F		May 1, 1926	500,000
Subject to call on or after Nov. 1, 1896.				
do do 5	Q—F		May 1, 1926	530,000
Subject to call on or after Nov. 1, 1900				
do consol. stk. 5	Q—F		May 1, 1926	e921,900
Subject to call on or after Nov. 1, 1900				
$421,900 being in the sinking fund.				
do 5	M & N		1903-1928	e s.f.300,000
do 4	M & N		1903-1928	e s.f.450,000
do 4	M & N		1905-1928	e s.f.416,666
do (cons. stk.) 3	M & N		Nov. 1, 1922	e s.f.330,000
do 3	M & N		1923	e s.f 100,000
do 3	M & N		1925	s.f.115,000
do 1896.. 3	M & N		1926	30,000
Central Park fund stock... 6	Q—F		July 1, 1898	a275,000
do do .. 5	Q—F		July 1, 1898	a399,300
Of this $41,500 is in sinking fund.				
Cen. Park imp. f'd stock... 3	M & N		Nov. 1, 1907	s.f.62,000
City improvement stock				
do (consol. stock,) g. 6g.	M & N		Nov. 1, 1896	820,000
do do ... 5	M & N		May 1, 1926	242,803
Subject to call on and after Nov. 1, 1896.				
$4,803 being in the sinking fund.				
do (all in sink. fund). 5 & 6	M & N		——— 1900	s.f.13,616
do do 1895. 3 g	M & N		1916	g.778,772
do do 1896. 3	M & N		1907	s.f.26,000
City Parks Improvement Fund Stock—				
Issue of 1872..... 7	M & N		Dec. 23, 1901	200,000
do 1872-73..... 7	M & N		Sept. 3, 1902	465,000
do 1873..... 7	M & N		July 1, 1903	446,000
do 1871-72..... 6	M & N		Dec. 23, 1901	1,638,000
Of this $1,371,500 is in the sinking fund.				
do (consol. stock).. 6 g	J & J		Jan. 1, 1902	862,000
do (part consol.).... 6	M & N		Sept. 3, 1902	s.f.685,000
do 1873-74..... 6	M & N		July 1, 1903	804,000
Of this $704,000 is in the sinking fund.				
do 1875-76..... 6	M & N		July 1, 1904	225,000
Of this $125,000 is in the sinking fund.				
do 1877-80..... 5	M & N		July 1, 1904	s.f.336,000
Consolidated Stock—City				
do "B. and C."..... 7	J & D		Dec. 1, 1896	6,324,700
do gold..... 6 g	M & N		Nov. 1, 1896	1,564,000
do gold..... 6 g	J & J		July 1, 1901	4,252,500
do "D"..... 6	M & N		May 1, 1926	15,000
Subject to call on and after July 1, 1896.				
$525 being in the sinking fund.				
do "E"..... 6	M & N		May 1, 1916	121,825
Subject to call on and after Nov. 1, 1896				
$1,824 being in the sinking fund.				
do "F"..... 5	M & N		May 1, 1916	300,000
Subject to call on and after Nov. 1, 1896.				
do "G"..... 5	M & N		Nov. 1, 1897	200,000
Of this $169,000 is in the sinking fund.				
do No. 2, gold..... 5 g	M & N		Nov. 1, 1928	b6,900,000
Subject to call on and after Nov. 1, 1908.				
do "L and M"..... 4 & 5	M & N		Nov. 1, 1899	e s.f.689,735
do No. 2.....¶ 4	M & N		Nov. 1, 1910	b2,800,000
County "A" and "B"..... 7	J & D		Dec. 1, 1896,	1,680,200
do gold..... 6 g	J & J		July 1, 1901	8,885,500
Depression RR. tracks.. 3	M & N		Nov. 1, 1907	s.f. 32,500
Impt. Castle Garden..... 3	M & N		Nov. 1, 1912	142,000
do do 3	M & N		Nov. 1, 1912	s.f.88,000
do do 1895. 3 g	M & N		1912	g.70,000
New parks, etc.,.....¶. 2½	M & N		Nov. 1, 1929	e9,806,500
Subject to call on or after Nov. 1, 1909.				
$449,500 being in the sinking fund.				

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
New parks, etc.—(Con.).	2½	M & N	Nov. 1, 1909 to '29	s.f.$1,600
do do .1895	3	M & N	1909-1929	s.f.2,000
Repaving.....¶	3	M & N	Nov. 1, 1909	es.f.105,000
do .....¶	3	M & N	Nov. 1, 1910	e1,000,000
do	3	M & N	Nov. 1, 1911	e s.f.1000000
do	3	M & N	Nov. 1, 1913	e s.f.1500000
do .....¶	3	M & N	Nov. 1, 1913	e500 000
do	3	M & N	Nov. 1, 1916	500,000
do	3	M & N	Nov. 1, 1905 to '23	s.f.153,808
do 1895	3	M & N	1912	s.f.45,000
do 1895	3 g	M & N	1920	g.935,000
do 1895	3	M & N	1920	s.f.5,000
do 1896	3½g	M & N	1915	g.475,000
do 1896	3	M & N	1923	s.f.3,500
do 1896	3	M & N	1920	s.f.6,000
do	2½	M & N	Nov. 1, 1909	e.s.f.895,000
Am. Museum Nat. Hist'y.	2½&3	M & N	Nov. 1, 1915	e.s.f.800,000
do do ..	3	M & N	1920	es f.65,000
do do ..	3	M & N	Nov. 1, 1920	s.f.255,103
do do 1895	3	M & N	1920	s.f.42,000
do do 1895	3 g	M & N	1920	g.475,000
do do 1896	3	M & N	1920	s f.7,000
Change of grade....	1896	3½g	M & N	1910	g.300,000
Corlears Hook Park,	1895	3 g	M & N	1914	g.124,500
do do	1895	3	M & N	1912	s.f.1,000
do do	1896	3	M & N	1913	s.f.30,000
College of N.Y. City,	1895	3 g	M & N	1914	s.f.47,000
do do	1896	3½g	M & N	1914	g.45,650
East River Park.....		3	M & N	Nov. 1, 1907	s.f.7,000
do		3	M & N	Nov. 1, 1911	s.f.577,118
do		2½	M & N	Nov. 1, 1907	s.f.3,500
do		3	M & N	Nov. 1, 1911	s.f.35 000
do ...1895		3	M & N	1911	s.f.10,000
Fire Department...1895		3 g	M & N	1914-1915	g.108,015
do do ...1895		3 g	M & N	1914-1915	s.f.150,000
do do ...1895		3 g	.....	.....	g.50,000
do do ...1896		3½g	M & N	1925	g 50,000
Gansevoort Market.....		3	M & N	1907 to 1909	e s.f.503,715
Grading 23d & 24th W'ds		3	M & N	1907	s.f.20,950
Kingsbridge road, 1896		3	M & N	1919	s.f.1,000
Metropolitan Museum...		2½&3	M & N	1905 to 1913	e s.f.862,000
do do ...		3	M & N	Nov. 1, 1912	s.f.40,000
do do ...		3	M & N	Nov. 1, 1913	s.f.100,000
do do 1896		3½g	M & N	1916	g.200,000
Morningside park.....		2½&3	M & N	Nov. 1, 1907	e s.f.426,500
Mosholu Parkway.....		3	M & N	Nov., 1912	s.f.4,000
Mulberry Bend Pk.,	1895	3 g	M & N	1920	g.100,000
do do	1895	3 g	M & N	1924	g.1,584,511
Parks and parkways.. .		3	M & N	Nov. 1, 1919	s.f.690,000
do do		3	M & N	Nov. 1, 1912	s.f.1,000
do do		3	M & N	Nov. 1, 1913	1,370,421
do do		3	M & N	Nov. 1, 1912	5,000
do do	1895	3 g	M & N	1914	g.260,700
do do	1895	3 g	M & N	1925	g.310,000
do do	1896	2½	M & N	1929	s.f.12,000
do do	1896	3½g	M & N	1917	g.123,000
do do	1896	3	M & N	1914	1,000
do do	1896	3	M & N	1917	s.f.4,000
do do	1896	3	M & N	1921	s.f.5,000
do do	1896	3½g	M & N	1916	g.554,565
Police Department,	1895	3 g	M & N	1925	g.60,549
do do	1896	3½g	M & N	1916	g.100,000
Public building.....	1895	3	M & N	1914	s.f.5,000
do do	1895	3 g	M & N	1914	g.60,000
do do	1895	3	M & N	1912	s.f.3,300
do do	1895	3	M & N	1916	s.f.15,000
do do	1895	3 g	M & N	1920	g.199,000
Public driveway.....		3	M & N	Nov. 1, 1918	s.f.620,000
do do	1895	3 g	M & N	1920	g.800,900
do do	1896	3½g	M & N	1916	g.250,000
Riker's Island.....		3	M & N	Nov. 1, 1913	s.f.28,425
Riverside Park & Drive.		3	M & N	Nov. 1, 1907	s.f.78,000
do do		3	M & N	Nov. 1, 1912	s.f.8,500
do do	1895	3 g	M & N	1914	g.380,000
do do	1895	3	M & N	1914	s.f.10,000
do do	1896	3	M & N	1914	s.f.4,000
do do	1896	3½g	M & N	1912	g.200,000
Rutgers Slip park.	1893 .	3	M & N	Nov. 1, 1911	e s.f.20,000
Sedgwick & Ogden Aves.		3	M & N	Nov. 1, 1916	s.f.57,000
State Insane tax...	1896	3½g	M & N	1915	g.177,000
Street Cleaning Dep.,	'95	3	M & N	1913	s.f.48,575
do do	'95	3 g	M & N	1914	g.50,000
do do	'96	3	M & N	1914	s.f.3,950
do do	'96	3½g	M & N	1912	g.83,000
Van Cortlandt Park.....		3	M & N	Nov. 1, 1909	s.f.108,000
do do		3	M & N	1909	19,000
Wash. Bridge Park.	1895	3	M & N	1915	s.f.16,778
do do	.1895	3 g	M & N	1920	g.640,000
do do	.1896	3	M & N	1915	s.f.20,000
Ward's Island (purchase)		3	M & N	1913	e672,409
do do (buildings)		3	M & N	1902	e s.f.160,000
do do		3	M & N	Nov. 1, 1902	s.f.262,500
do do		3	M & N	Nov. 1, 1913	s.f.147,359
do do		3	M & N	1902	s.f.67,500
do do 1896		3	M & N	1902	s.f.6,500
Other small loans.....		2½&3	M & N	1896 to 1923	e s.f.413,775
Court House Bonds and Stock:					
Criminal Court House.¶		3	M & N	1900-1908	e s.f.100,000
do do ..¶		3	M & N	1901-1908	e s.f.300,000
do do ..¶		3	M & N	1902-1908	e s.f.450,000
do do ..¶		3	M & N	1903-1908	e s.f.271,000
Court House Bonds and Stocks (Con.)—					
Criminal Court House.¶		3	M & N	1904-1908	e s.f.25,000
do do		3	M & N	1904-1908	s.f.519,000
do do		3	M & N	1905-1908	s.f.22,000
do do .1895		3	M & N	1905 1908	s.f.88,000
do do		2½	M & N	1900.1908	e s.f.35,000
N.Y. C'nty Court H'se st'k		6	M & N	Nov. 1, 1896	54,091
Of this $13,891 is in the sinking fund.					
N.Y. C'nty Court H'se st'k		5	M & N	Nov. 1, 1898	384,500
Of this $234,500 is in the sinking fund.					
do do		4 & 5	M & N	1896 & 1898	s.f.114,500
Court H'se, Sup'me C't'96		3	M & N	1919	s.f.7,000
Police and Dist. courts..		3	M & N	Nov. 1, 1911	e s.f.75,000
do do ..		3	M & N	Nov. 1, 1912	e s.f.75,000
do do ..		3	M & N	1913	e s.f 39,188
do do ..		3	M & N	1916	e s.f.54,549
do do ..		3	M & N	Nov. 1, 1916	s.f.1,000
Dock bonds.....		7	M & N	Nov. 1, 1901	500,000
do		7	M & N	Nov. 1, 1902	750,000
do		7	M & N	Nov. 1, 1904	348,800
do (consol. st'k)..		6g.	J & J	July 1, 1901	1,000,000
do		6	M & N	Nov. 1, 1905	1,065,200
Of this $321,200 is in the sinking fund.					
do		6	M & N	1902 to 1906	s.f.$1,376,000
do		5	M & N	Nov. 1, 1909	e500,000
Of this $300,000 is in the sinking fund.					
do		5	M & N	Nov. 1, 1908	$541,200
Of this $372,000 is in sinking fund and $225,000 payable from "e."					

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstanding.
Dock bonds	5	M & N	1906 to 1911	s.f.$1,449,800
Of this $711,000 is payable from "c."				
do	4	M & N	1911 to 1914	s.f.2,747,000
do ¶	3½	M & N	Nov. 1, 1915	c 1,150,000
do	3½	M & N	Nov. 1, 1924	50,000
do	3½g	M & N	1926	1,000,000
do	3	M & N	Nov. 1, 1914	c625,000
Of this $270,000 is in the sinking fund and $355,000 tax exempt.				
Dock bonds ¶	3	M & N	Nov. 1, 1916	c$500,000
do ¶	3	M & N	Nov. 1, 1917	c500,000
do ¶	3	M & N	Nov. 1, 1918	c1,000,000
Of this $500,000 is in the sinking fund.				
do ¶	3	M & N	Nov. 1, 1919	c1,000,000
do ¶	3	M & N	Nov. 1, 1920	c1,050,000
do ¶	3	M & N	Nov. 1, 1921	c1,700,000
Of this $450,000 is in the sinking fund.				
do ¶	3	M & N	Nov. 1, 1922	cs.f.2130000
do ¶	3	M & N	Nov. 1, 1922	c20,000
do ¶	3	M & N	Nov. 1, 1923	cs.f.1660000
do ¶	3	M & N	Nov. 1, 1923	c865,000
do ¶	3	M & N	Nov. 1, 1924	cs.f.915,000
do ¶	3	M & N	1924	c725,000
do	3	M & N	Nov. 1, 1924	1,060,000
Of this $660,000 is in the sinking fund.				
do 1895.	3g.	M & N	1925	g.1,160,000
do 1895.	3	M & N	1925	s.f.300,000
do ¶	2½	M & N	1919 & 1920	cs.f.450,000
Fire department	6	M & N	Nov. 1, 1899	s.f.521,952
Market stock	7	M & N	May 1, 1897	40,000
do	6	M & N	May 1, 1897	s.f.181,000
Museum Art, etc.	Var.	M & N	May 1, 1903	s.f.958,000
do do 1893¶	3	.....	1913	10,000
Revenue bonds	3	.....	Past due.	s.f.1,107,600
School hse. bonds (consol. stock.)	3½	M & N	Nov. 1, 1912	542,553
do bonds (consol. stock.) ¶	3	M & N	Nov. 1, 1897	c958,000
Of this $8,000 is in the sinking fund.				
do bonds ¶	3	M & N	Nov. 1, 1908	c3,151,162
Of this $2,256 is in the sinking fund.				
do bonds (consol. stock.)	3	M & N	Nov. 1, 1908	c449,806
Of this $22,767 is in the sinking fund.				
do bonds (consol. stock.) ¶	3	M & N	Nov. 1, 1911	c2,234,078
Of this $1,336,872 is in the sinking fund.				
do bonds (consol. stock.)	3	M & N	Nov. 1, 1913	754,560
	2½	M & N	1897-1908	cs.f.122,037
Of this $42,000 is tax exempt.				
do sanit. impr. (consol. stock.)	3	M & N	Nov. 1, 1914	42,000
do 1895.	3	M & N	1914	27,000
do 1895.	3g.	M & N	1914	g.899,844
Of this $960 is in the sinking fund.				
do 1896.	3½g	M & N	1911	g 891,197
do 1896.	3g	M & N	1914	g.s.f.77,621

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Soldiers' Bounty Fund:— No. 3 of 1865	7	M & N	Nov. 1, 1896	$401,600
Of this $100,000 is in the sinking fund.				
do do	7	M & N	Nov. 1, 1897	193,200
Water Stock and Bonds—				
Add'l Croton Water Stock	4	M & N	1899	cs.f. 2,230,000
do do ¶	3	M & N	Nov. 1, 1899	c500,000
do do ..	3	M & N	Nov. 1, 1899	cs.f.259,000
do do ..	3	M & N	Nov. 1, 1904	ds.f.2395000
do do ..	3	M & N	Nov. 1, 1904	s.f.200,000
do do ..	3	M & N	Nov. 1, 1905	s.f.37,000
do do ..	3	M & N	1905	s.f.145,000
do do 1895.	3	M & N	1912	s.f.1,008,000
do do 1895.	3g.	M & N	1914	g.591,500
do do 1896.	3½g	M & N	1911	g.400,000
do do	2½	M & N	Nov. 1, 1904	ds.f.300,000
Additional new croton aqueduct stock	7	M & N	Aug. 1, 1900	a1,004,500
do do	6	M & N	Aug. 1, 1900	a269,800
do do	5	M & N	Aug. 1, 1900	a57,000
Additional water stock ¶	3½	A & O	Oct. 1, 1933	300,000
Subject to call on and after Oct. 1, 1913.				
do do ¶	3½	A & O	Oct. 1, 1904	d1,500,000
do do ¶	3	A & O	Oct. 1, 1933	145,000
Subject to call on and after Oct. 1, 1913. $45,000 being in the sinking fund.				
do do ¶	3	A & O	Oct. 1, 1904	d6,000,000
Of this $1,000,000 is in the sinking fund.				
do do ¶	3	A & O	Oct. 1, 1905	d5,000,000
do do ¶	3	A & O	Oct. 1, 1907	d12,550,000
Of this $4,350,000 is in the sinking fund.				
do do ¶	3	A & O	Oct. 1, 1912	d1,250,000
Of this $1,000,000 is in the sinking fund.				
do do ¶	3	M & N	1912	d s.f.95,000
do do	3	A & O	Oct. 1, 1912	s.f.1,000,000
do do	3	M & N	Nov. 1, 1912	s.f.248,000
do do 1896	3	M & N	1912	s.f.935,000
do do 1896	3	M & N	1912	s.f.307,000
do do 1896	3½g	M & N	1912	g.175,000
do do 1896	3½g	M & N	1915	g.280,500
do do ¶	2½	A & O	Oct. 1, 1907	ds.f.950,000
Croton Reservoir	6	Q—F	Aug. 1, 1907	a20,000
Croton water main stock	7	M & N	Nov. 1, 1900	2,228,000
Of this $44,000 is in the sinking fund.				
do do ..	6	M & N	Nov. 1, 1900	1,256,000
Of this $972,000 is in the sinking fund.				
do do ..	5	M & N	Nov. 1, 1900	s.f.248,000
do do ..	5	M & N	Nov. 1, 1906	1,449,000
Of this $1,276,000 is in the sinking fund.				
do do ..	4	M & N	Nov. 1, 1906	s.f.15,000
do do	3	M & N	Nov. 1, 1912	s.f.77,500

NEW LOANS.

$130,000

MACON, GEORGIA,

4½% PAVING BONDS.

Notice is hereby given that sealed proposals will be received at the office of the Clerk of the City Council of the City of Macon, at Macon, Ga., until 12 o'clock M. on Tuesday, October 13, 1896, for the purchase of One Hundred and Thirty Thousand Dollars of City of Macon 4½ per cent Paving Bonds, 160 of which are of the denomination of $500 and 50 of the denomination of $1,000. The bonds will be dated the 1st day of October, 1896 payable in gold coin thirty years after date, will bear interest at four and a-half per cent per annum, payable quarterly in coin. Purchasers will be required to pay for the bonds awarded to them, and all interest thereon accruing after the first day of October, 1896, up to the time of the payment for the bonds.

Payments for the bonds must be made at the office of the City Treasurer of the City of Macon at Macon, Ga.

All bids must state what denomination of bonds is desired; payments must be made at such times as the Mayor and Council shall see fit to deliver said bonds. The right to reject any and all bids is reserved. All proposals shall be in writing in sealed envelope, addressed to the Hon. Bridges Smith, Clerk of Council, Macon, Ga., and shall be marked "Bids for Bonds."

S. B. PRICE, Mayor.

Farson, Leach & Co.,

BONDS.

CORRESPONDENCE SOLICITED.

Chicago, 115 Dearborn Street. New York, 2 Wall Street.

James N. Brown & Co.,

BANKERS,

62 Cedar Street, - - NEW YORK.

MUNICIPAL, COUNTY, SCHOOL AND TOWNSHIP BONDS

BOUGHT AND SOLD.

NEW LOANS.

Notice of Redemption.

MAYOR'S OFFICE, ST. LOUIS, April 30th, 1896.

To whom it may concern:

Notice is hereby given that the bonds of the City of St. Louis, issued under authority of ordinance No. 12,028, numbered from ninety-five hundred and ninety to ninety-seven hundred and ninety-two, both inclusive, will be redeemed on the third day of November, eighteen hundred and ninety-six, pursuant to the terms of said ordinance No. 12,028, and the terms expressed in said bonds, and that said bonds will cease to bear interest on said third day of November, 1896. Said bonds are dated May 3d, 1882, are payable May 3, 1902, and are redeemable at the option of the City of St. Louis at any time after ten years from their date.

Each of said bonds, when presented for redemption, must have the fourteen unearned semi-annual interest coupons, numbered from twenty-seven to forty, inclusive, attached.

These bonds are called in for the purpose of permanent retirement.

L. S.

C. P. WALBRIDGE, Mayor.

ISAAC H. STURGEON, Comptroller.

Attest:

H. J. POCOCK, Register.

$25,000

FRANKLIN, LOUISIANA,

6% BONDS.

FRANKLIN, LOUISIANA, September 1, 1896.

NOTICE.—Until six (6) o'clock on Tuesday the First (1st) day of October, 1896, the Mayor and Council of the Town of Franklin, Louisiana, will receive and consider Proposals for the purchase of Twenty-five (25) TEN-YEAR Six Per Cent (6%) BONDS of the par value of ONE THOUSAND DOLLARS ($1,000) each; all issued under the authority of a Special Act of the Legislature of this State of the year 1896 and all in strict compliance with all legal formalities and requirements.

L. B. TARLTON, Mayor.

SAFE INVESTMENTS.

SEND FOR LIST

City and County Bonds.

DIETZ, DENISON & PRIOR,

35 CONGRESS STREET, - BOSTON.

109 Superior Street, Cleveland, O.

NEW LOANS.

We own various issues of very desirable investment bonds, the principal and interest being payable in gold.

A full description of these bonds, with attractive prices, will be mailed upon application.

E. H. ROLLINS & SONS,

53 STATE ST., BOSTON, MASS.

$200,000

CITY of CAMDEN, N.J.,

4% 30-Year Water Bonds.

PRICE ON APPLICATION.

EDWD. C. JONES CO.,

421 CHESTNUT STREET, PHILADELPHIA. 80 BROADWAY, NEW YORK.

CITY OF

NEW YORK

3½ PER CENT

GOLD BONDS.

DUE NOVEMBER 1st, 1916.

INTEREST PAYABLE JAN. 1st AND JULY 1st

Executors, Administrators, Guardians and others holding trust funds are authorized by an act of the New York Legislature, passed March 14, 1889, to invest in these bonds.

PRICE AND PARTICULARS ON APPLICATION

Rudolph Kleybolte & Co.

BANKERS

CINCINNATI, O.

LOANS— NAME AND PURPOSE.	Interest.— Rate.	Payable.	Principal.— When Due.	Outstand'g.
Croton water main stock—(Con.)....1895.	3	M & N	1912	s.f.$137,500
do do 1895.	3g.	M & N	1914	g.250,000
Water stock of 1870.....	7	M & N	Nov. 1, 1902	a412,000
do do	6	M & N	Nov. 1, 1902	a63,000
do do	3	M & N	1912	d s.f.35,000
ANNEXED TERRITORY BONDS.				
Town of Morrisania—				
Central Av. construction	7	Ann'ly	1896 to 1915 $1,000 yearly.	$19,500
Central Av. construction	7	semi-an	1916-1980 $1,000 yearly.	64,000
St. Ann's Av. construct'n	7	M & S	1897 to 1910 $1,000 yearly.	14,000
Town of West Farms—				
Central Av. construction	7	An'ly & s'mi-an.	1897 to 2147 $1,000 yearly.	250,000

These bonds mature $1,000 yearly, except in the years 1916 and 1917 when in each year $1,500 mature; in 1949 and 1975, none; in 1950, $2,000; in 1959 and 2147, each $500. The interest on about one-half the bonds is paid annually, and on the remainder semi-annually.

Town of West Farms—				
Franklin Av. constr'tion.	7	M & S	1897	$1,000
So. Boulevard constr't'n.	7	M & S	1897 to 1908 $10,000 yearly.	128,500
Town of Williamsbridge				$185,500
Town of Westchester				68,000
Village of Wakefield				41,800

a These bonds are a *first* lien on "sinking fund redemption No. I."
b These bonds are a *second* lien on "sinking fund redemption No. I."
c These bonds and stocks are secured by special fund derived from taxation and from "sinking fund redemption No. I."
d These water bonds are payable from "sinking fund redemption No. II
e Payable from sink. f. red. No. I under law authorizing their issue.

PAR VALUE OF BONDS.—The denominations of the bonds and stock of the city of New York are not fixed. Certificates are issued for any amount in even hundreds, with $500 as the minimum.

INTEREST—WHERE PAYABLE.—Coupon interest is payable at State Trust Company; registered interest at office of City Chamberlain; interest on the gold coupon bonds of 1901 and 1902 is payable also at Messrs. Rothschilds in London.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statemen shows New York's total municipal debt and the sinking fund held by the city against the same on the dates indicated.

	Sept. 1, 1896.	Jan. 1, 1896.	Jan. 1, 1895.
Total funded debt...	$190,870,154	$185,588,597	$173,991,081
Sinking fund.....	76,571,748	75,703,087	69,912,260
Net funded debt..	$114,298,406	$109,885,510	$104,078,820
Revenue bonds..	20,304,922	2,564,510	1,699,034
Total net debt.....	$134,603,328	$112,450,020	$105,777,854

The annexed table shows the city's net debt as it was on the first day of January of each of the following years:

1896.....	$112,450,020	1890.....	$98,663,072	1881.....	$106,066,240
1895.....	105,777,854	1889.....	91,313,135	1876....	116,773,721
1894.....	101,428,481	1888.....	93,300,581	1871....	73,373,552
1893.....	98,995,651	1887.....	90,395,634	1866....	35,973,597
1892.....	97,550,036	1886.....	93,031,951	1862....	20,087,310
1891.....	98,064,418	1885.....	93,648,100		

SINKING FUNDS.—The total sinking fund assets on January 1 1896, were $75,703,087. Of this amount $9,967,856 was held in a special sinking fund (sinking fund redemption No. II.) for account of certain water bonds and $65,735,231 (sinking fund redemption No. I.) was held for certain other sinking fund issues. The character of the assets of the two sinking funds here referred to is evident from the following:

	Sinking Fund Redemption I.	Sinking Fund Redemption II.	Total.
N. Y. City bonds (par value).	$63,136,405	$8,640,033	$71,776,438
Cash.....	2,598,826	1,327,823	3,926,649
Total.....	$65,735,231	$9,967,856	$75,703,087

The totals of the various issues having a lien on these sinking funds and the order of their lien, are shown in the following; the letter prefixed in each case being the same as that used in the table of bonds above to designate the issues having such lien.

a Total issues having a first lien on sink. f. redemp. No. I...	$2,512,100
b Total issues having a second lien on sinking fund redemption No. I.....	9,700,000
c Consolidated stock, etc., having a lien on special fund derived from taxation and from sink. f. redemp. No. I .	69,832,221
d Total issues payable from sinking fund redemption No. II.	33,670,000
e Consolidated stock (new parks) payable from sinking fund redemption No. I in accordance with act of authorization.....	9,810,100

For further information touching the sinking funds, the reader is referred to the above detailed statement of the citys' debt, in which are indicated both the principal holdings of the sinking fund and the several issues held by the public to which the sinking fund applies.

NEW LOANS

GOVERNMENT AND MUNICIPAL BONDS
Bought and Sold.
N. W. HARRIS & CO.,
BANKERS
CHICAGO. BOSTON. PHILADELPHIA.
15 WALL STREET. - NEW YORK.

Blodget, Merritt & Co.,
BANKERS,
16 Congress Street, Boston.
STATE CITY & RAILROAD BONDS

MUNICIPAL BONDS.
E. C. STANWOOD & CO.,
BANKERS,
121 Devonshire Street,
BOSTON.
LISTS SENT UPON APPLICATION.

W. J. Hayes & Sons,
BANKERS,
DEALERS IN MUNICIPAL BONDS,
Street Railway Bonds, and other high-grade investments.
BOSTON, MASS., 7 Exchange Place. Cleveland, Ohio, 311-313 Superior St.
Cable Address, "KENNETH."

MORTGAGE LOANS IN TEXAS.
Interest 7 Per Cent Net.
NO COMMISSIONS charged borrower or lender until loans have proven good.
FRANCIS SMITH & CO.,
SAN ANTONIO, TEXAS

NEW LOANS.

WHANN & SCHLESINGER,
MUNICIPAL BONDS.
2 WALL STREET, NEW YORK.

Des Moines, Ia., School....4½s
Muskegon, Mich., Funding....5s
Ashland, Wis., Funding....5s
Burlington, Wis., School....5s
Watseka, Ill., School....5s
Rock Rapids, Ia., School....5s
Sherman, Texas, Funding....6s
Fonda, Ia., Water....6s
FOR SALE BY
MASON, LEWIS & CO.,
BANKERS,
31 State St., BOSTON. 171 La Salle St., CHICAGO.

MILLS & BLANCHARD,
BANKERS.
MUNICIPAL BONDS
BOUGHT AND SOLD.
Devonshire Building,
16 State Street, Boston, Mass.

W. N. Coler & Co.,
BANKERS.
MUNICIPAL BONDS.
34 NASSAU STREET

THE WALL STREET JOURNAL
Gives valuable information daily on stocks and bonds $5 a year. DOW, JONES & Co., 44 Broad Street.

BANKS.

FIRST NATIONAL BANK OF MILWAUKEE.
CAPITAL, - - - - $1,000,000
SURPLUS, - - - - $200,000
Transact a General Banking and Foreign Exchange Business. Collections receive Special Attention.
OFFICERS:
F. G. BIGELOW, Pres't. F. J. KIPP, Cashier.
WM. BIGELOW, V.-Pres't. T. E. CAMP, Ass't Cashier.
F. E. KRUEGER, 2d Ass't Cashier.

Canal Bank,
NEW ORLEANS, LA.
(Successor of N. O. Canal & Banking Co.)
Capital, $1,000,000.
J. C. MORRIS, President. EDWARD TOBY, Vice-Pres. EDGAR NOTT, Cashier.
Correspondents—National City Bank, National Bank of Commerce, New York; Boatmen's Bank, St. Louis; N. W. Nat. Bank, Chicago; Merchants' Nat. Bank, Boston.

San Francisco.
The First National Bank
OF SAN FRANCISCO, CAL.
UNITED STATES DEPOSITARY.
Capital, $1,500,000 | Surplus, $950,000
S. G. MURPHY, President. JAS. K. LYNCH, Cashier
JAMES MOFFITT, V.-Pres. J. K. MOFFITT, Ast. Cash
General Banking Business. Accounts Solicited.

LEGAL INVESTMENT FOR TRUST FUNDS AND SAVINGS BANKS IN THE STATE OF NEW YORK.
$50,000
City of Milwaukee, Wis,
5% PARK BONDS.
Dated July 1, 1896.
Due in from 1 to 20 Years.
Assessed valuation....$142,078,753
Bonded debt....6,356,250
Water debt....1,654,250
Net debt....4,702,000
Population 250,000.
Property owned by the city is valued at.. $19,000,000
PRICE TO NET 4 PER CENT.
C. H. White & Co.,
72 BROADWAY, NEW YORK.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Estate.	Total Assessed Valuation.	Rate of Tax per $1,000.
1896.....	$1,731,509,143	$374,975,762	$2,106,484,905	$21·40
1895.....	1,646,028,655	370,919,007	2,016,947,662	19·10
1894.....	1,613,057,735	390,274,302	2,003,332,037	17·90
1893.....	1,562,582,393	370,936,136	1,933,518,529	18·20
1892.....	1,504,904,603	323,359,672	1,828,264,275	18·50
1891.....	1,464,247,820	321,609,518	1,785,857,338	19·00
1890.....	1,398,290,007	298,688,383	1,696,978,390	19·70
1889.....	1,331,578,291	272,260,822	1,603,839,113	19·50
1888.....	1,302,818,879	250,623,552	1,553,442,431	22·20
1887.....	1,254,491,849	253,148,814	1,507,640,663	21·60

EXPENDITURES.—Annexed is a statement of expenditures.

	1895.	1894.
For State taxes	$3,554,319	$4,074,727
For Expenses of the City Government—		
Interest on the city debt	5,037,460	4,915,412
Redemption of the city debt	2,001,143	1,877,000
The Common Council	88,197	86,692
The Mayoralty	26,622	27,514
Finance Department	312,678	301,091
Law Department	228,108	210,552
Department of Public Works	2,845,773	3,090,320
Department of Public Parks	1,148,020	1,222,624
Dept of Street Imp'ts 23d and 24th wards	421,737	368,613
Department of Public Charities, &c	2,455,713	2,331,469
Health Department	447,482	463,679
Police Department	5,883,284	5,298,247
	1895.	1894.
Department of Street Cleaning	$2,467,473	$2,281,459
Fire Department	2,144,245	2,377,571
Department of Buildings	192,856	199,193
Board of Education	4,760,509	4,493,739
College of the City of New York	150,440	151,264
Normal College	139,729	121,351
Department of Taxes and Assessments	145,595	130,226
The Judiciary	1,547,917	1,527,819
Printing, Stationery and Blank Books	265,861	275,200
Municipal Service Examining Boards	24,527	20,480
The Coroners	53,282	55,613
The Sheriff	130,613	122,312
The Register	130,235	130,000
The Commissioners of Accounts	63,282	32,552
Bureau of Elections	656,778	189,337
Judgments	124,932	139,292
Asylums, reformatories, &c	1,314,654	1,275,426
Miscellaneous	740,639	604,315
Total	$39,504,117	$38,395,094

The total appropriations for 1896 amount to $46,496,571, including $6,402,009 for State taxes.

POPULATION.—Estimated by Health Department, September 12 at 1,945,371. In 1892 the population was 1,801,739; in 1890 it was 1,515,501; in 1880 it was 1,206,299; in 1870 it was 942,292.

Asotin County, Wash.—The following statement has been corrected to July 1, 1896, by means of an official report from O. T. Welch, County Auditor.

County seat is Asotin.

LOANS—	When Due.		
FUNDING BONDS—		Cash on hand	$6,123
6s, $25,000	20 years	Net debt July 1, 1896	40,437
Bonded debt, July 1, 1896	$25,000	Tax valuation 1895	591,771
Floating debt	21,560	Population in 1892 was	1,714
Total debt	46,560	Population in 1890 was	1,580
		Population 1895 (estm'td)	3,000

Garfield County, Wash.—The following statement has been corrected to July 1, 1896, by means of an official report from S. T. Sanford, County Auditor.

County seat is Pomeroy.

County has no bonded debt.	Tax valuation, RRs	$74,385
Floating debt July 1, '96	$50,230	Total valuation 1895	1,334,454
Cash in treasury	14,920	State & co. tax (per $1,000)	$21·00
Net debt July 1, 1896	35,310	Population in 1892 was	3,573
Tax valuation, real	996,000	Population in 1890 was	3,897
Tax valuation, personal	271,069		

Yakima County, Wash.—The following statement has been corrected to July 1, 1896, by means of an official report from F. C. Hall, County Auditor.

County seat is North Yakima.

LOANS—	When Due.		
COUNTY BONDS—1892.		Cash on hand	$17,033
5½s, Sept., $75,000	Sept. 1, 1912	Net debt July 1, 1896	213,810
Subject to call after ten years.		Tax valuation, real	3,485,069
REDEMPTION BONDS—1888.		Tax valuation, personal	635,813
6s, J&J, $80,000	Oct. 1, 1908	Total valuation 1895	4,120,882
Subject to call after ten years.		Assessment about ⅓ actual value.	
Interest is payable in New York and San Francisco.		Total tax (per $1,000)	$19·00
Bonded debt Dec. 30, '95	$155,000	Population in 1892 was	6,039
Floating debt	75,843	Population in 1890 was	4,429
Total debt July 1, 1896	230,843	Population in 1880 was	2,811
		Population in 1895 (est.)	12,000

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